

Weekly Bankruptcy Analysis

March 11-17, 2024

Written by:

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The 9,845 bankruptcy cases filed last week were above the number of filings during the same week each of the last three years. In fact, it was the highest number of filings in four years for a week that did not include the last business day of the month. (Filings spike at the end of each month due to the chapter 7 means test.)

Bankruptcy Filings - March 11 - 17					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2024	2023	2022	2021	2020
Total	9,845	10.3%	23.5%	10.1%	-38.0%
- Chapter 7	6,148	11.6%	23.5%	-6.7%	-42.3%
- Chapter 11	119	5.3%	56.6%	25.3%	-22.7%
- Chapter 13	3,564	8.1%	22.4%	58.8%	-29.5%
- Other Cases*	14	100.0%	75.0%	55.6%	-39.1%
* Chapters 9, 12 and 15					

The effects of the pandemic on bankruptcy filings first appeared in mid-March 2020. In the four years since, a total of 1,745,994 bankruptcy cases have been filed — a decrease of 44.1 percent from the number of filings during the four years immediately prior to the pandemic.

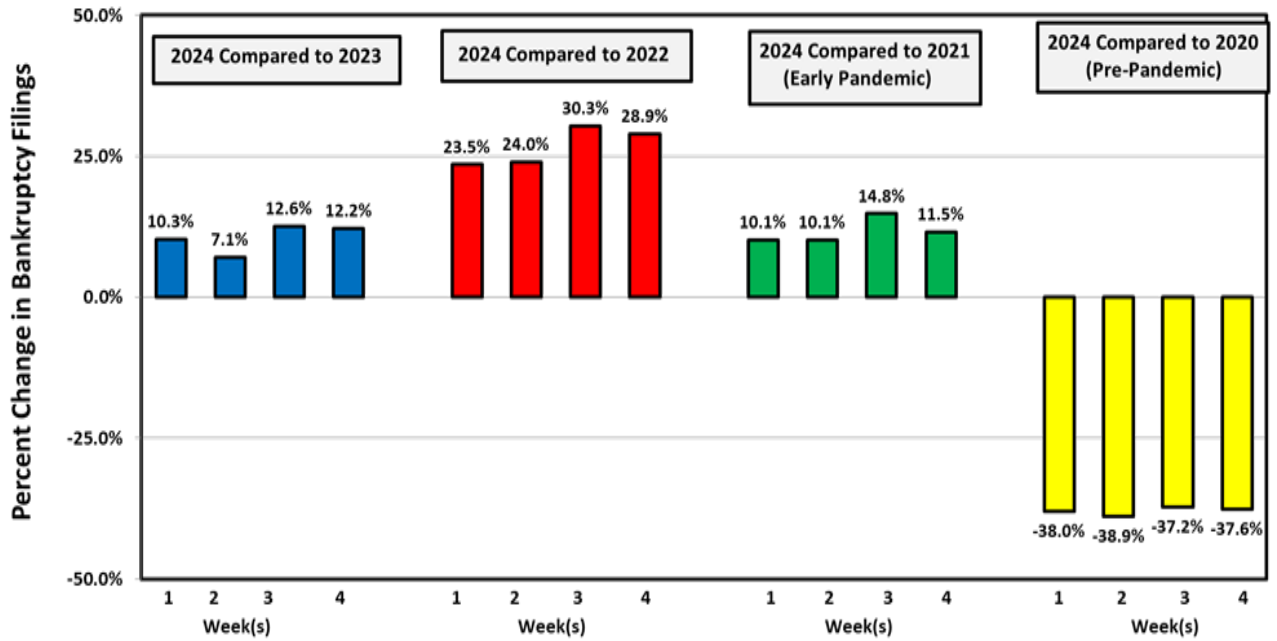
The following charts show recent weekly filing trends by chapter compared to the same week during the last four years.

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
March 17

Bankruptcy Filing Trends (All Chapters)

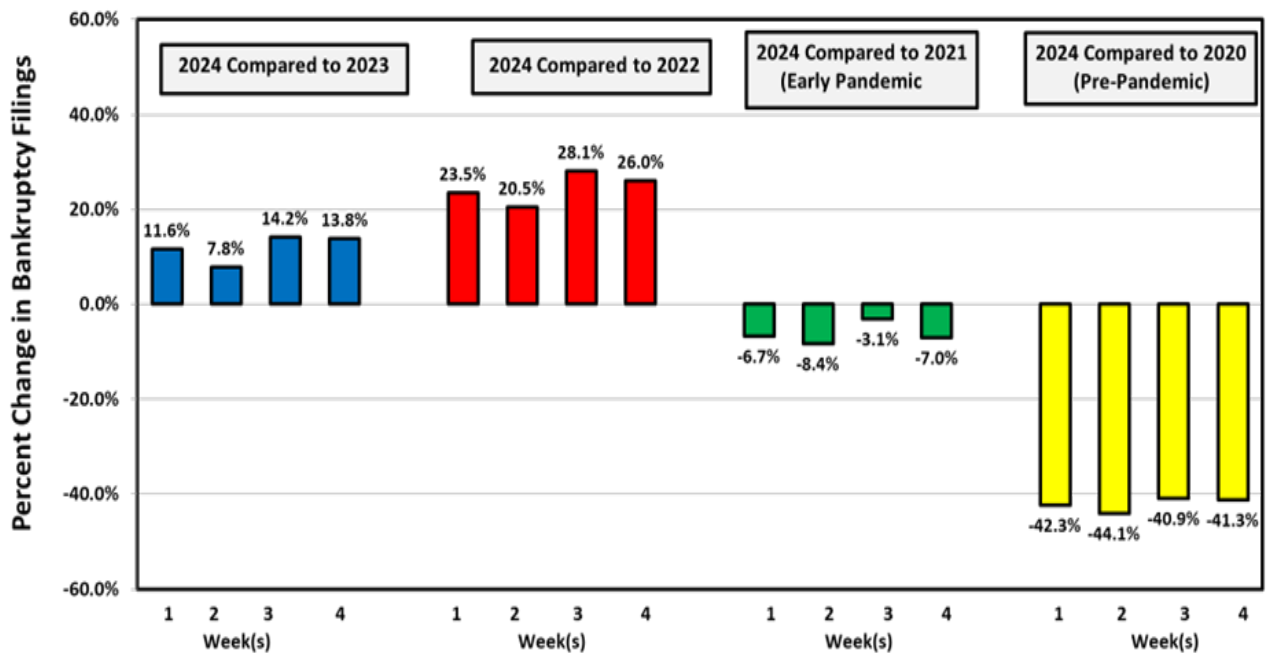
Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 17

Chapter 7 Filing Trends

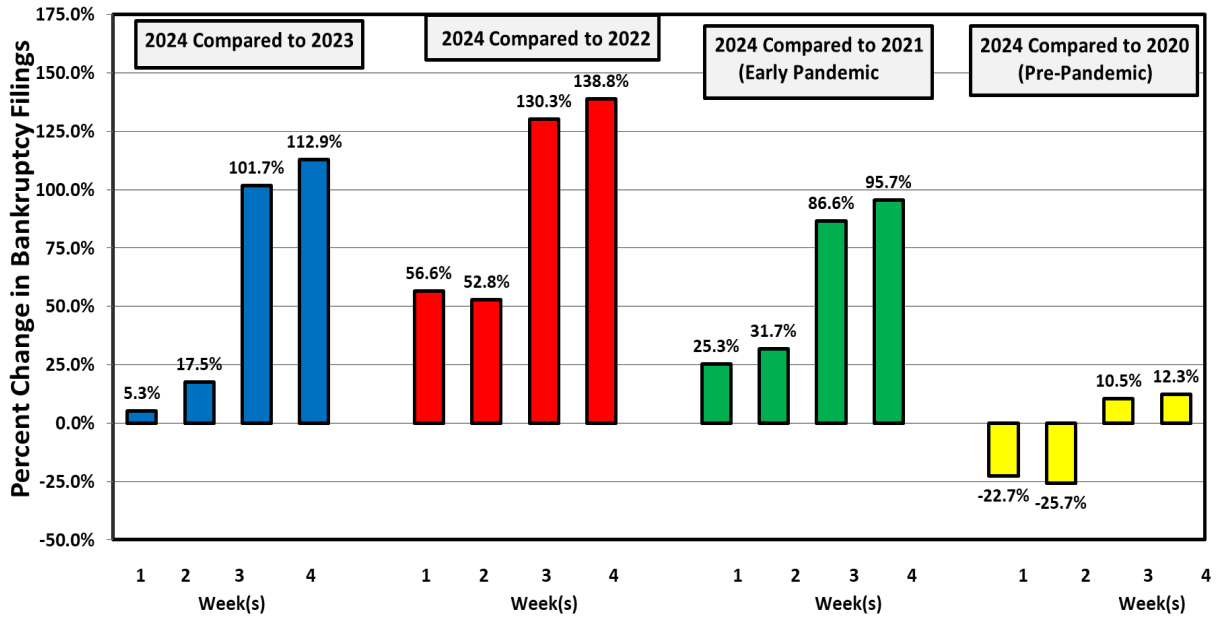
Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 17

Chapter 11 Filing Trends

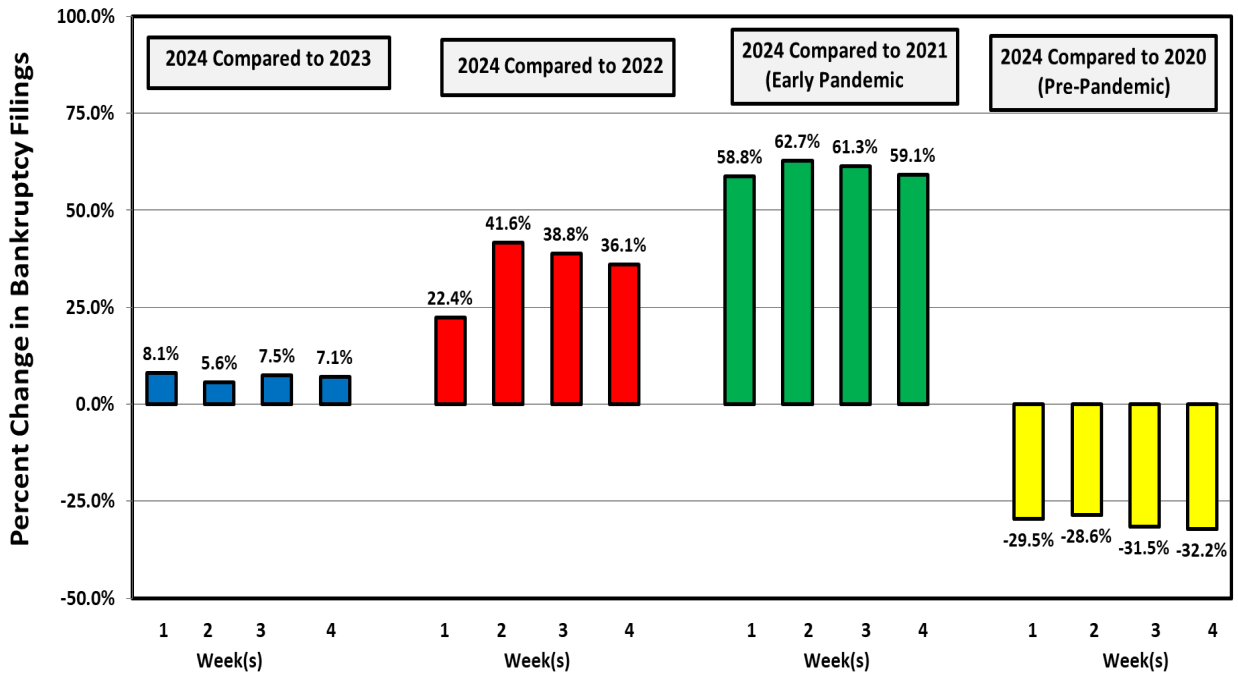
Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 17

Chapter 13 Filing Trends

Percent Change From 2023, 2022, 2021 and 2020



Chapter 11 Cases

The 119 chapter 11 cases filed last week were above filings during the same week each of the last three years.

Types of Chapter 11 Cases Filed					
	March 11 - 17				
	2024	2023	2022	2021	2020
Total Filed	119	113	76	95	154
Solo Cases	78	66	59	73	103
Parent Cases	8	6	7	8	9
Child Cases	33	41	10	14	42
<i>Filed By Individuals</i>	2	11	19	20	41
Subchapter V Cases	49	43	36	41	36

There were two large chapter 11 cases filed last week.

Notable Chapter 11 Case Filings March 11 - 17, 2024				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
Enviva Inc.	Wood pellet maker	3/13/2024	Virginia Eastern	21
Celebration Pointe Holdings, LLC	Mixed use development	3/14/2024	Florida Northern	2

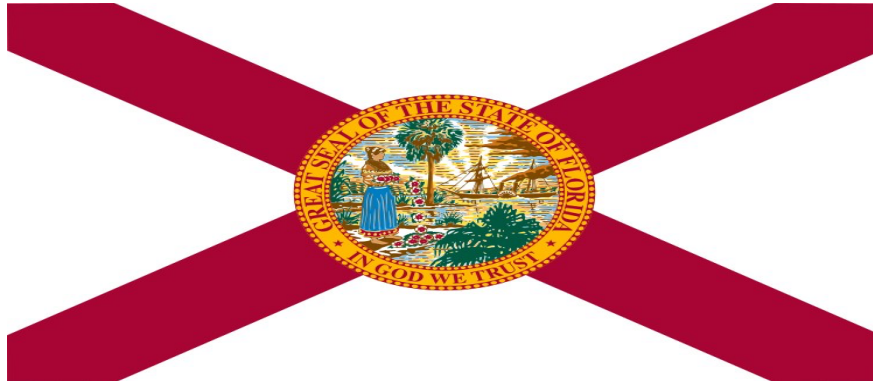
See ABI's Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at www.abi.org.

Filing Trends by State

ABI's website contains PowerPoint files showing filing trends in each state. For each state, there are 15-20 charts and graphs showing the trends by chapter since 2000. To access data for your state, click on the following link, scroll to the bottom of the page and select which states' data you want to see: <https://www.abi.org/newsroom/bankruptcy-statistics>.

Below, as an example of what is in these files, are the charts and graphs for Florida.

Bankruptcy Filing Trends in Florida



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Prepared by: **The American Bankruptcy Institute**
<http://www.abi.org/>

Updated
February 2024

Florida



AMERICAN
BANKRUPTCY
INSTITUTE

State at a Glance

	Florida	National
Population (7/1/2023)	22,610,726	334,914,895
- Change since April 2020	5.0%	1.0%
- Foreign Born	20.1%	13.7%
Size (Square Miles)	53,652	3,533,038
Median Household Income	\$67,917	\$75,021
Persons per Household	2.53	2.57
Per Capita Income	\$38,850	\$41,261
Median Home Value	\$292,200	\$281,900
Homeownership Rate	66.9%	64.8%
High School Graduate (or Higher)	89.3%	89.1%
College Graduate (or Higher)	32.3%	34.3%
Disabled	8.7%	8.9%
No Health Insurance	13.9%	9.3%
In Poverty	12.7%	11.5%

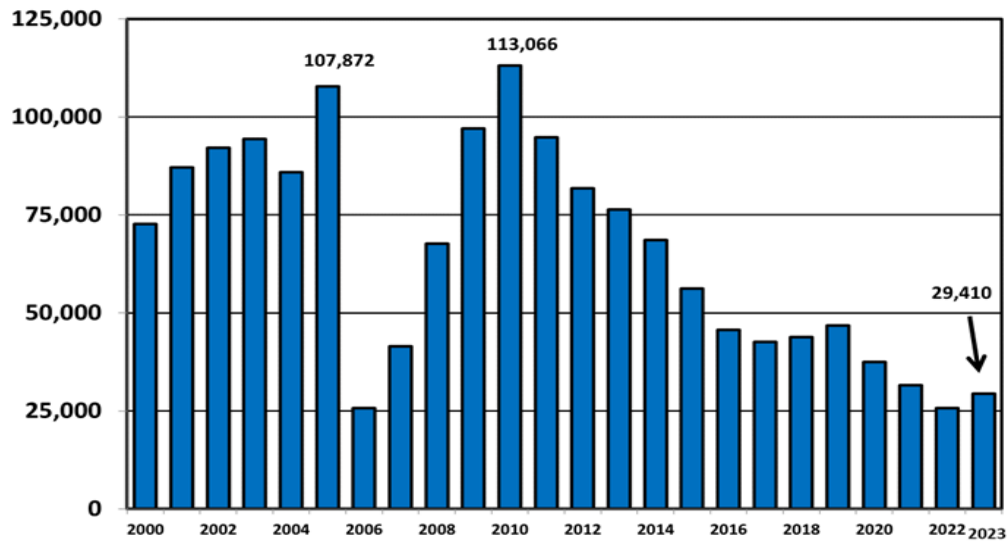
Source: U.S. Census Bureau January 2024

Prepared by: **The American Bankruptcy Institute**
http://www.abi.org

Bankruptcy Filings in Florida Calendar Years 2000 - 2023					
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	29,410	18,721	620	10,049	20
2022	25,760	16,175	531	9,010	44
2021	31,541	22,675	507	8,339	20
2020	37,452	27,574	590	9,265	23
2019	46,777	31,041	649	15,044	43
2018	43,812	28,547	586	14,652	27
2017	42,626	27,426	541	14,639	20
2016	45,660	28,284	619	16,726	31
2015	56,172	35,351	656	20,139	26
2014	68,597	44,560	725	23,278	34
2013	76,425	52,848	793	22,749	35
2012	81,777	59,349	844	21,565	19
2011	94,815	70,936	980	22,871	28
2010	113,066	84,338	1,201	27,480	47
2009	97,087	72,549	962	23,524	52
2008	67,649	47,654	858	19,126	11
2007	41,462	26,245	522	14,680	15
2006	25,700	16,544	249	8,903	4
2005	107,872	89,447	370	18,048	7
2004	85,889	64,090	389	21,407	3
2003	94,424	68,202	529	25,681	12
2002	92,177	66,449	568	25,146	14
2001	87,112	63,234	711	23,158	9
2000	72,731	51,311	512	20,900	8
*Chapters 9, 12 and 15					

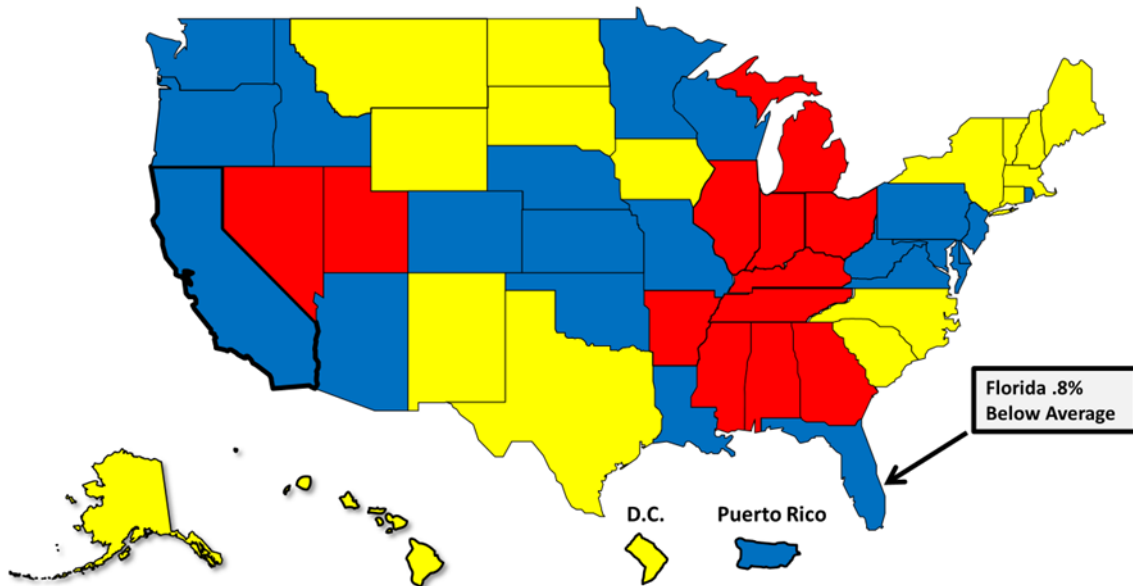
Business Bankruptcy Cases Filed - Florida Years Ended December 31, 2000 - 2023					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	1,577	868	570	119	20
2022	1,271	651	465	111	44
2021	1,263	744	430	69	20
2020	1,613	987	513	90	23
2019	1,817	1,103	537	134	43
2018	1,681	1,085	460	109	27
2017	1,658	1,102	405	131	20
2016	1,762	1,135	477	119	31
2015	1,973	1,308	499	141	25
2014	2,291	1,531	560	167	33
2013	2,800	1,927	637	202	34
2012	3,285	2,307	728	232	18
2011	4,016	2,921	841	226	28
2010	4,880	3,537	1,035	262	46
2009	4,929	3,730	842	305	52
2008	3,923	2,878	803	231	11
2007	2,029	1,391	475	149	14
2006	991	711	225	51	4
2005	1,622	1,200	325	92	5
2004	1,183	771	338	72	2
2003	1,534	963	449	112	10
2002	1,803	1,142	517	132	12
2001	1,896	1,078	655	154	9
2000	1,447	866	468	105	8
* Chapters 9, 12 and 15					

Total Bankruptcy Cases Filed in Florida Calendar Years 2000 - 2023

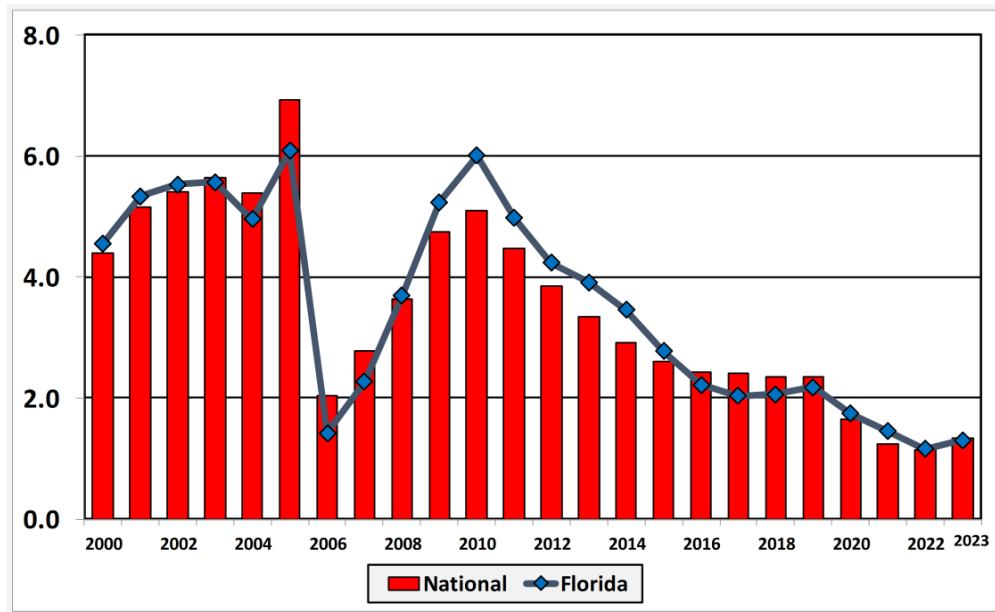


Total Filings Relative to Population 2000 - 2023

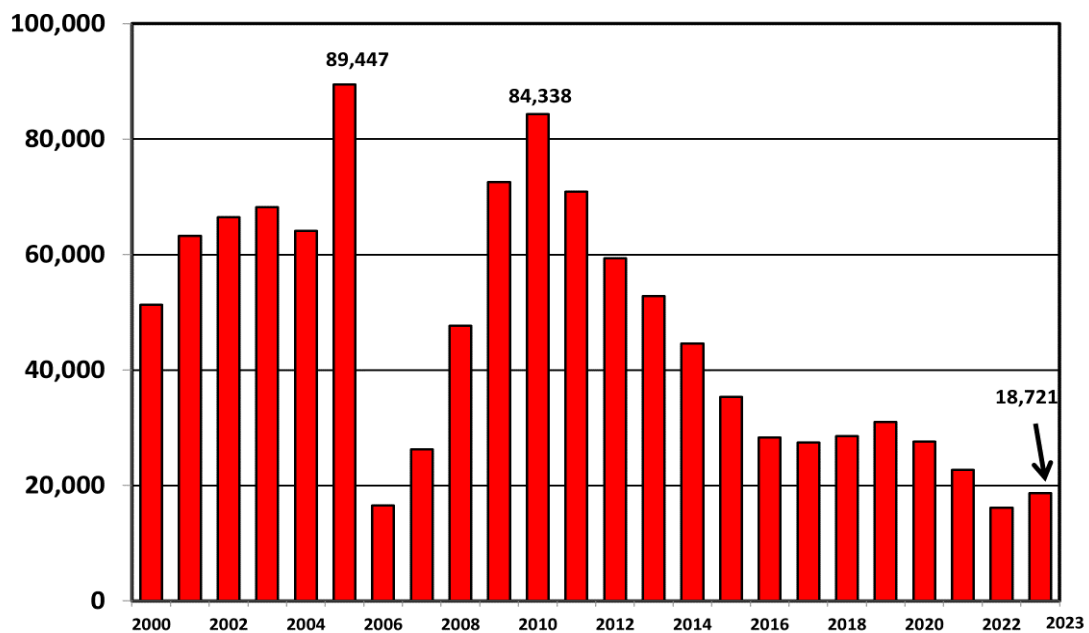
■ More than 25% Above Average
 ■ Within 25% of Average
 ■ More than 25% Below Average



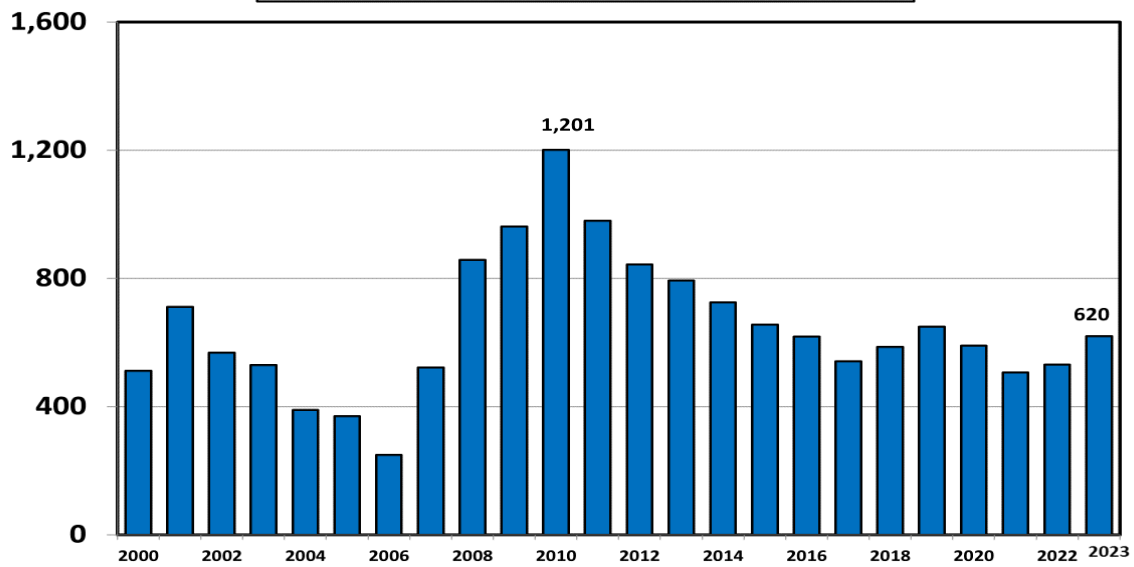
**Bankruptcy Filings per 1,000 Population
Florida vs. National Average 2000 - 2023**



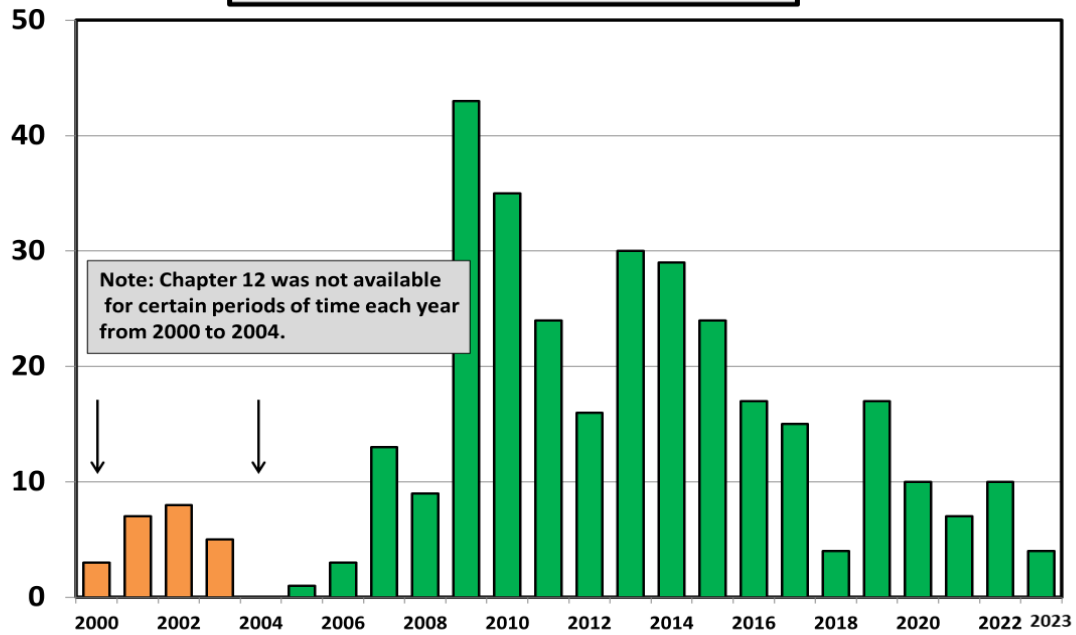
**Chapter 7 Cases Filed In Florida
Calendar Years 2000 - 2023**



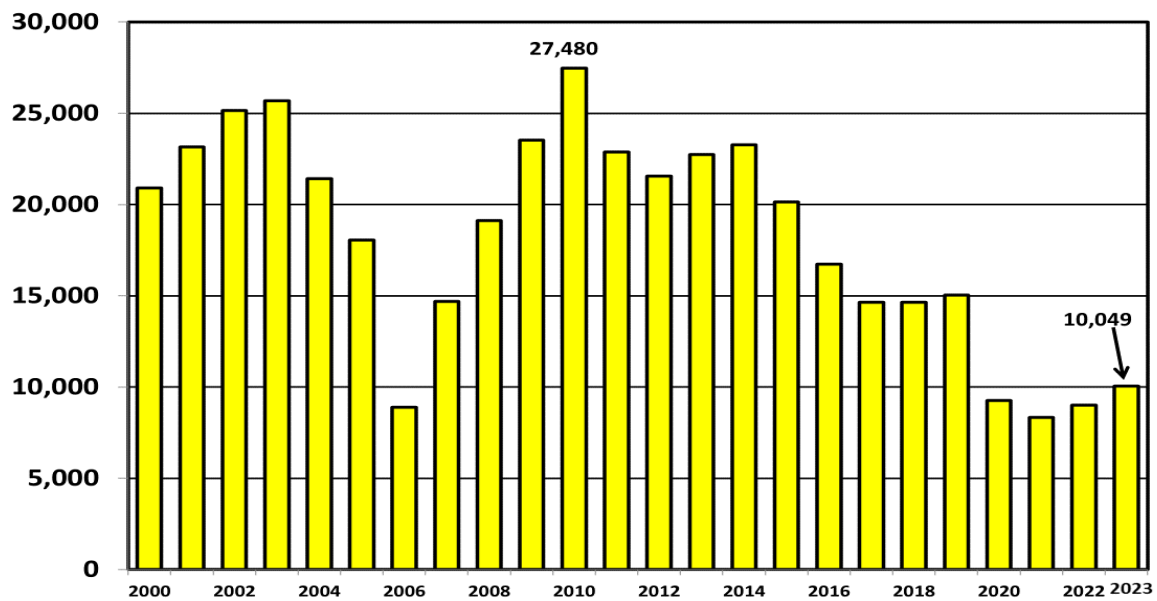
Chapter 11 Cases Filed in Florida 2000 - 2023



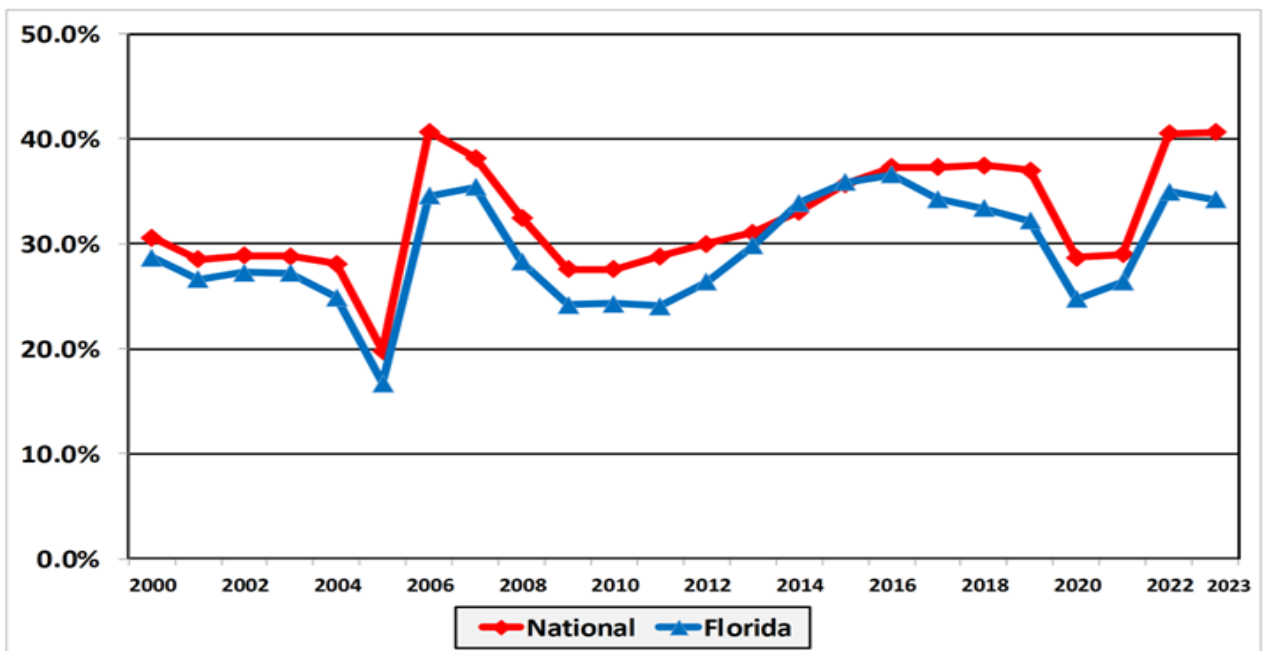
Chapter 12 Cases Filed in Florida 2000 - 2023



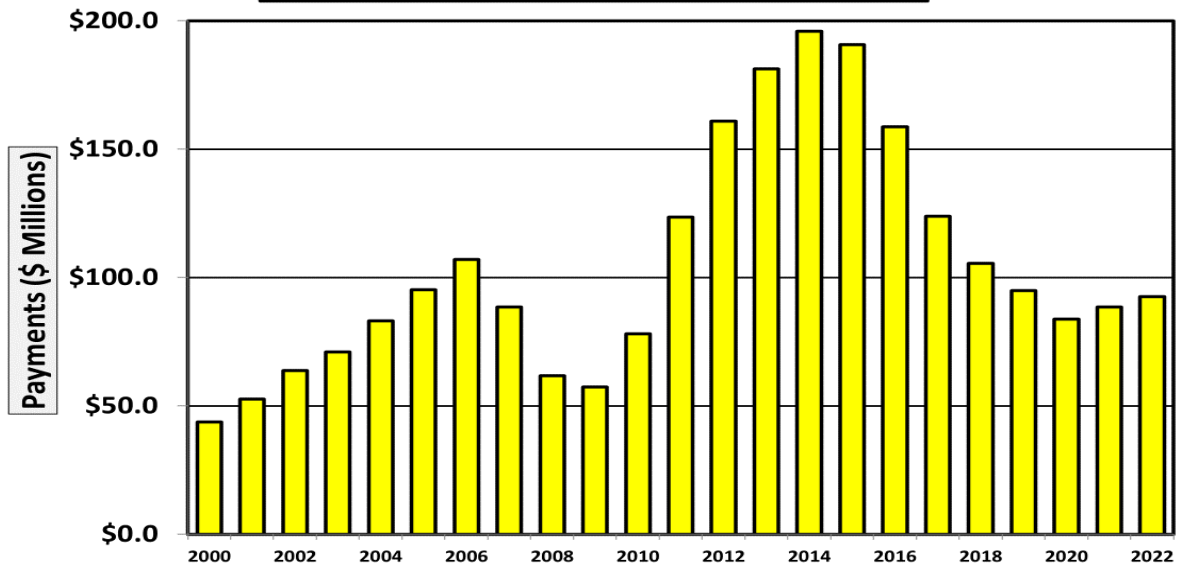
Chapter 13 Cases Filed in Florida 2000 - 2023



Percent of Cases Filed as Chapter 13 Calendar Years 2000 - 2023

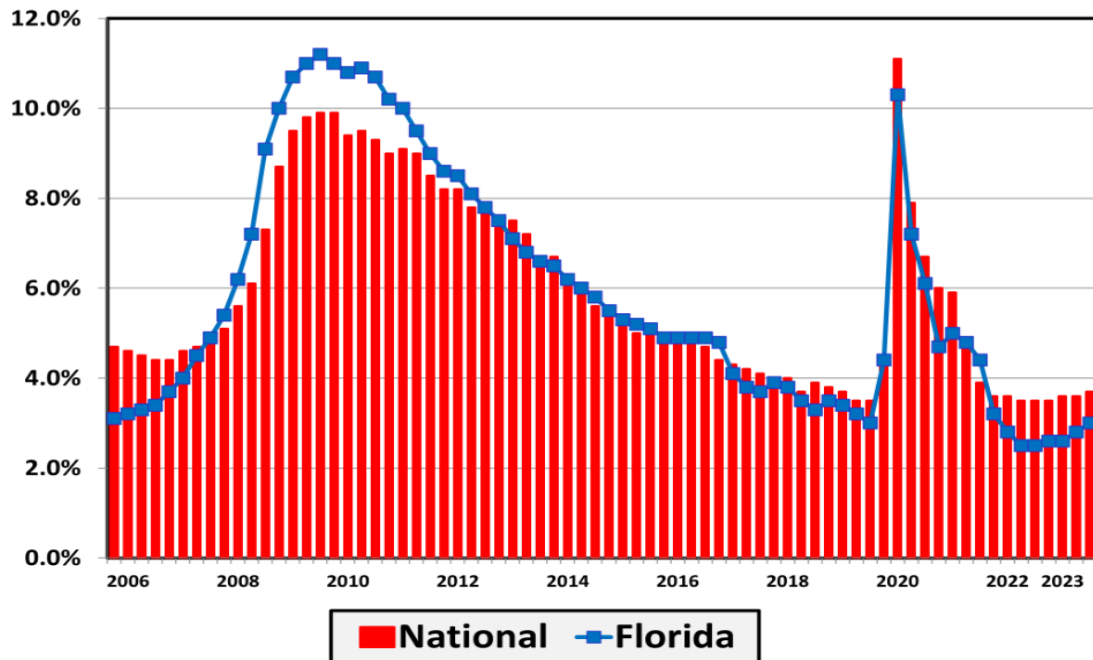


Chapter 13 Cases in Florida
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022



Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2023

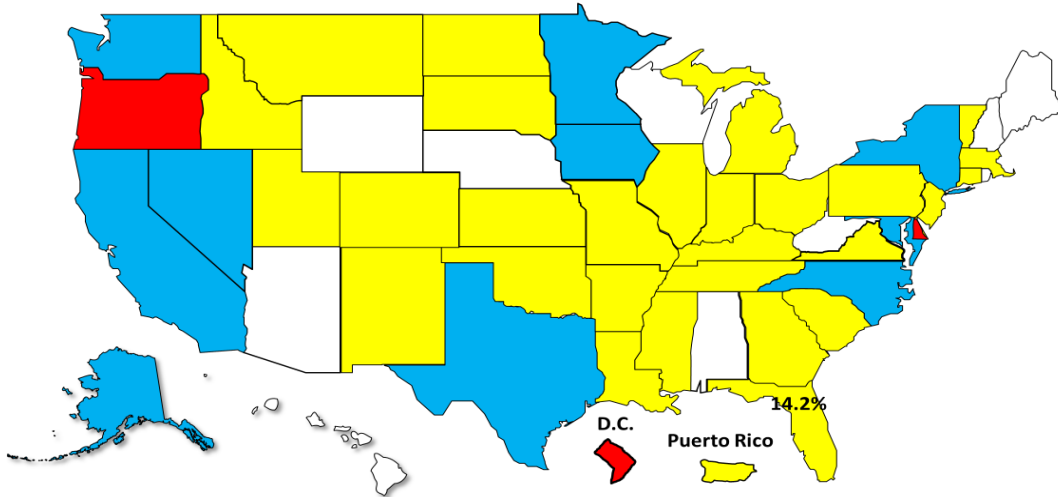


Source: Bureau of Labor Statistics

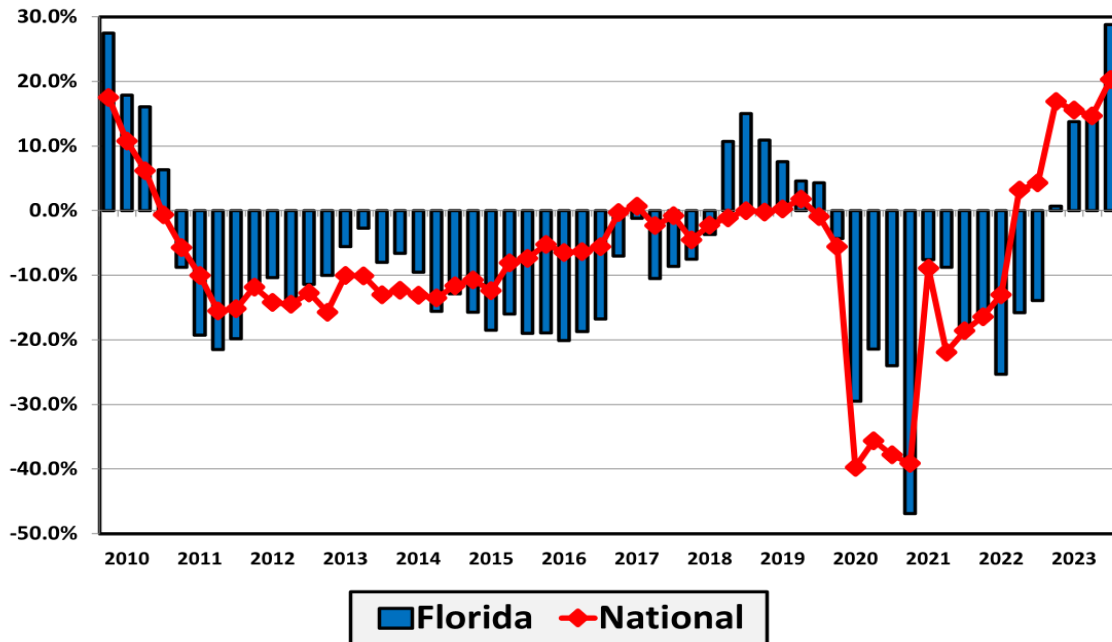
Bankruptcy Filing Trends Calendar Year 2023 vs. 2022

National Average = 16.8% Increase

■ + 30.0% or More
 ■ + 20.0% to 29.9%
 ■ + 10.0% to 19.9%
 ■ +0.0% to 9.9%



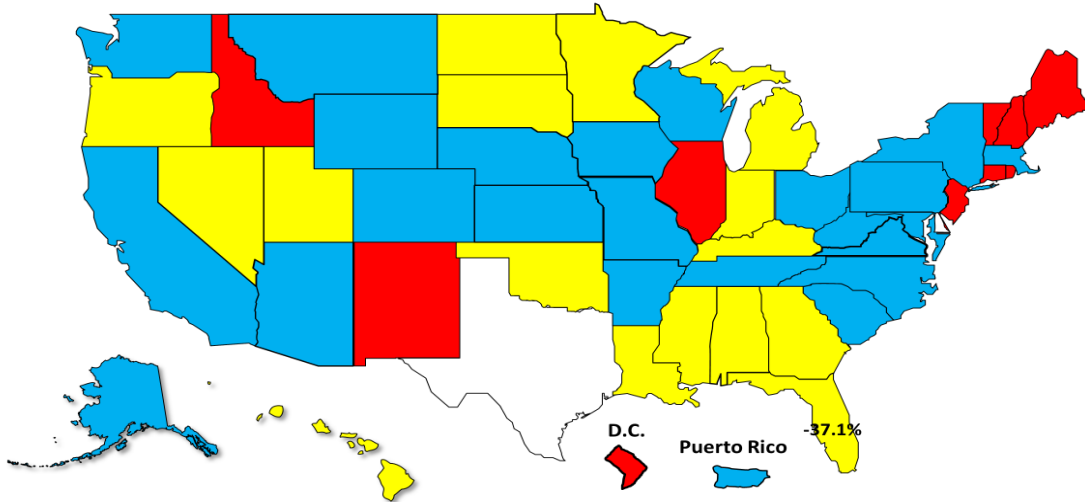
Filing Trends By Quarter Florida vs. National Average (Percent Change From Same Quarter One Year Prior)



Bankruptcy Filing Trends During the Pandemic
Calendar Year 2023 vs. 2019

National Average = 41.5% Decrease

 Decline Under 30.0%
 Decline 30.0% – 39.9%
 Decline 40.0% – 49.9%
 Decline 50.0% or More



Percent Change in Total Filings	
Calendar Year 2023 Compared to 2010 (Great Recession)	
2010	100%
2011	100%
2012	100%
2013	100%
2014	100%
2015	100%
2016	100%
2017	100%
2018	100%
2019	100%
2020	100%
2021	100%
2022	100%
2023	100%

(National Average = 71.6% Decrease)

Amount of Decrease

 Under 60%
 60.0 % - 69.9%
 70.0% – 79.9%
 80.0% or More

