

Weekly Bankruptcy Analysis

March 25-31, 2024

Written by:

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The 12,826 bankruptcy cases filed last week represented the highest weekly total in three years. Three factors contributed to the high weekly filings. First, filings have been on the increase for nearly two years, after falling precipitously due to the pandemic. Second, filings are always higher in March and April than at any other time during the year. Finally, filings always spike on the last business day of the month due to the chapter 7 means test.

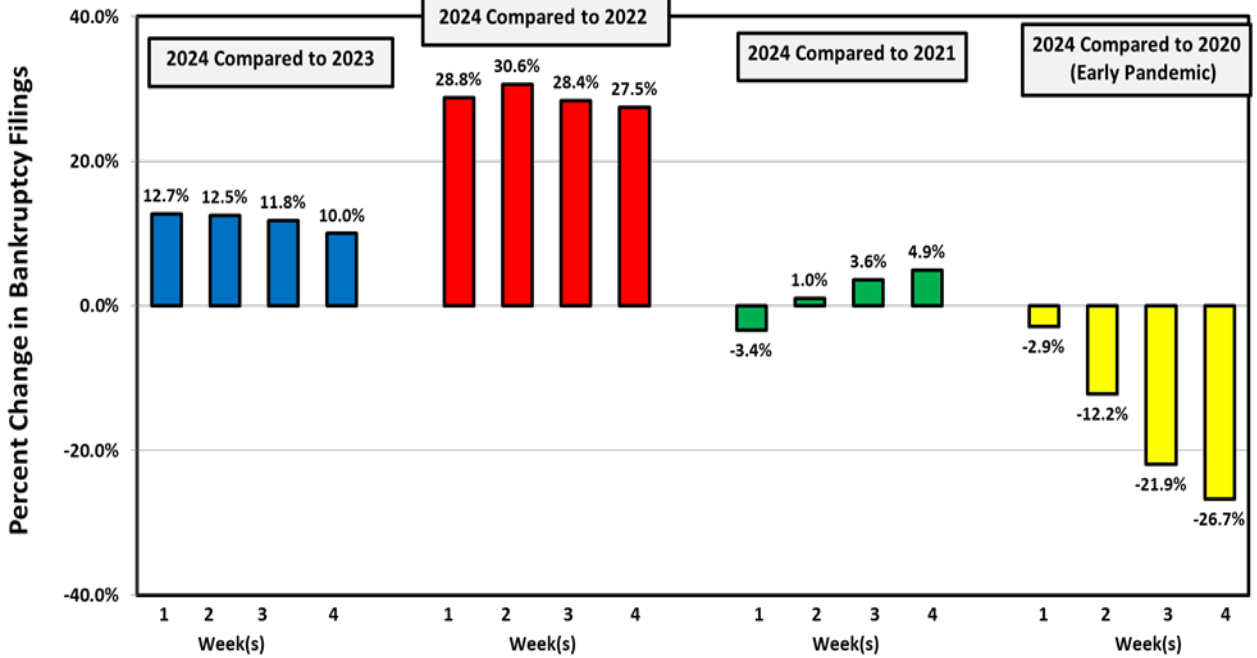
Bankruptcy Filings - March 25 - 31					
Type of Case	Number Filed	Percent Change From Same Week			
	2024	2023	2022	2021	2019 <i>(Pre-Pandemic)</i>
Total	12,826	12.7%	28.8%	-3.4%	-41.0%
- Chapter 7	8,255	13.9%	27.0%	-20.1%	-45.0%
- Chapter 11	128	28.0%	2.4%	-0.8%	-0.8%
- Chapter 13	4,437	10.1%	33.4%	57.7%	-32.8%
- Other Cases*	6	500.0%	-14.3%	-25.0%	-70.0%
* Chapters 9, 12 and 15					

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.

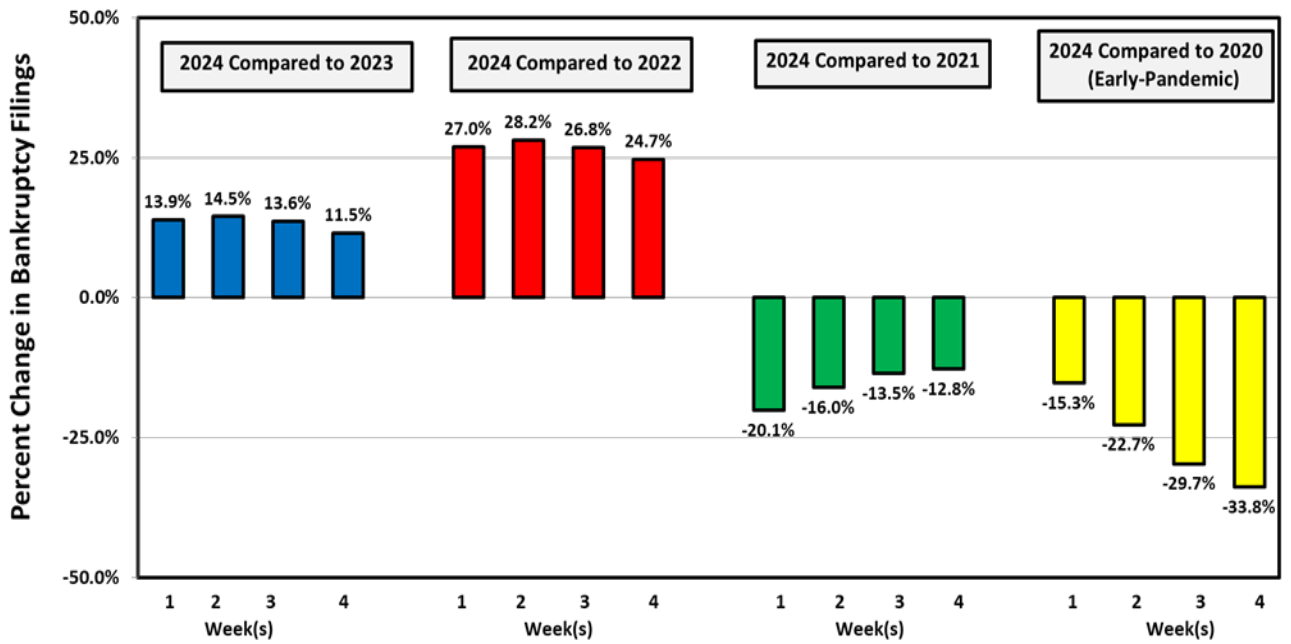
Week Ending
March 31

Bankruptcy Filing Trends (All Chapters) Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 31

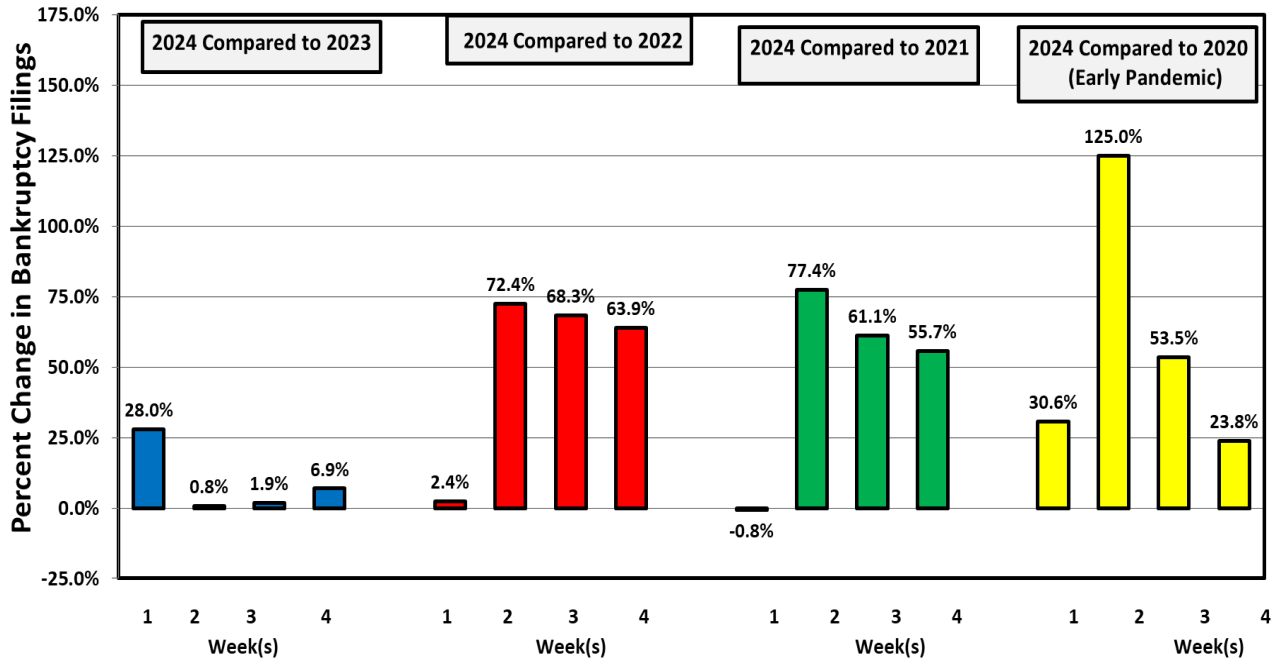
Chapter 7 Filing Trends Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 31

Chapter 11 Filing Trends

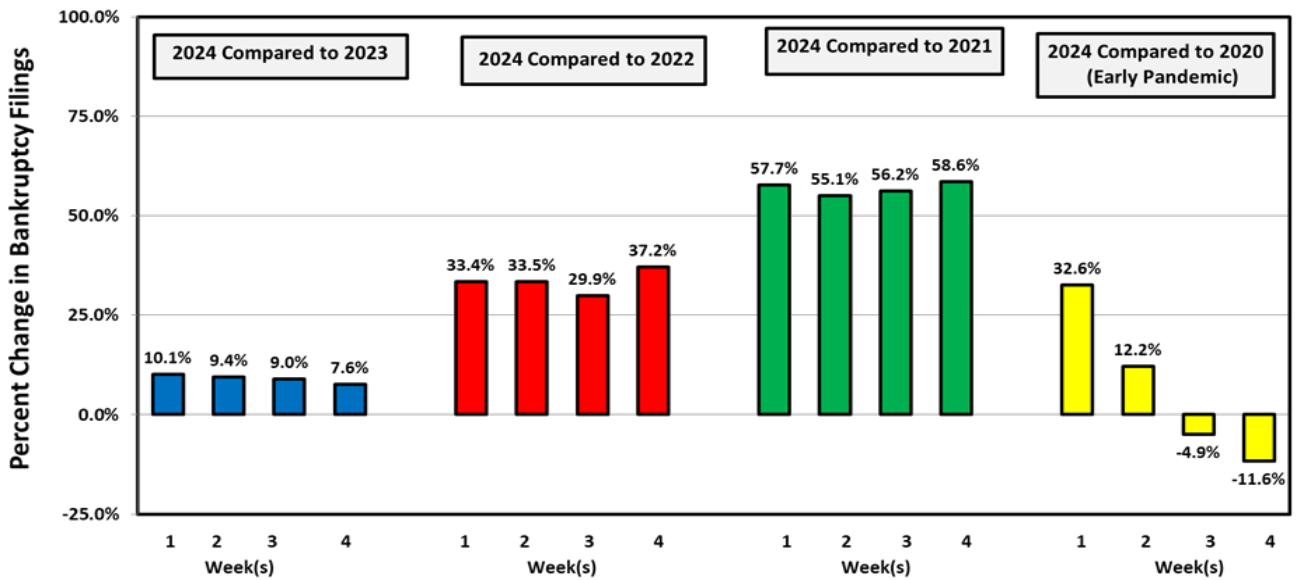
Percent Change From 2023, 2022, 2021 and 2020



Week Ending
March 31

Chapter 13 Filing Trends

Percent Change From 2023, 2022, 2021 and 2020



Chapter 11 Cases

The 128 chapter 11 cases filed last week were about the same number of filings as during the same week each of the last three years.

Types of Chapter 11 Cases Filed					
	March 25 - 31				
	2024	2023	2022	2021	2019 (Pre-Pandemic)
Total Filed	128	100	125	129	129
Solo Cases	70	60	95	85	91
Parent Cases	8	8	11	10	8
Child Cases	50	32	19	34	30
Filed By Individuals	12	13	39	32	35
Subchapter V Cases	53	30	70	66	

There were two large chapter 11 cases filed last week.

Notable Chapter 11 Case Filings March 25 - 31, 2024				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
CURO Group Holdings Corp.	Consumer credit lender	3/25/2024	Texas Southern	28
Airspan Networks Holdings Inc.	5G network software provider	3/31/2024	Delaware	3

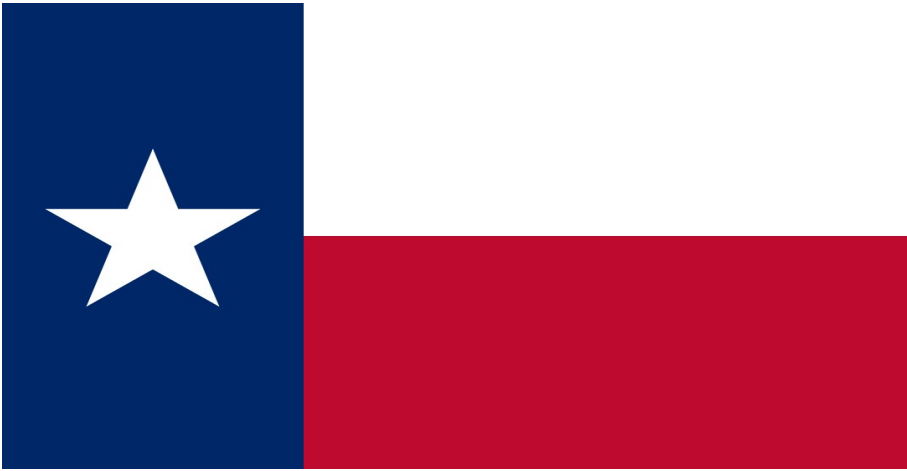
See ABI's Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at www.abi.org.

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 Texas.

Bankruptcy Filing Trends in Texas



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

Updated
February 2024

Texas



AMERICAN
BANKRUPTCY
INSTITUTE

State at a Glance		
	Texas	National
Population (7/1/2023)	30,503,301	334,914,895
- Change since April 2020	4.7%	1.0%
- Foreign Born	17.1%	13.7%
Size (Square Miles)	261,268	3,533,038
Median Household Income	\$73,035	\$75,021
Persons per Household	2.73	2.57
Per Capita Income	\$37,514	\$41,261
Median Home Value	\$238,000	\$281,900
Homeownership Rate	62.4%	64.8%
High School Graduate (or Higher)	85.2%	89.1%
College Graduate (or Higher)	32.3%	34.3%
Disabled	8.2%	8.9%
No Health Insurance	18.9%	9.3%
In Poverty	14.0%	11.5%
Source: U.S. Census Bureau January 2024		

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

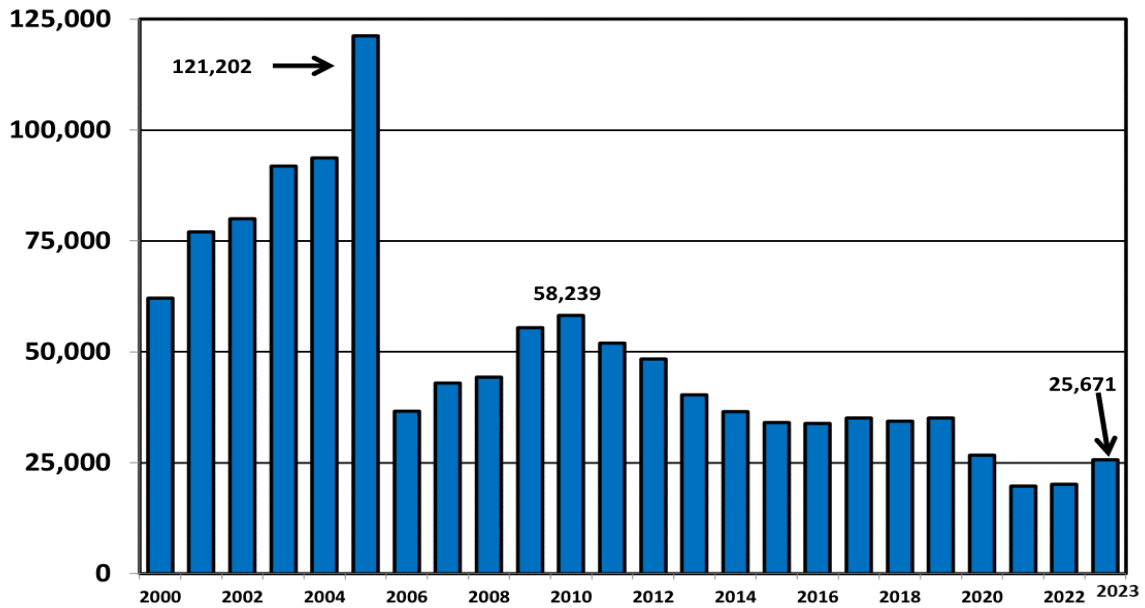
Bankruptcy Filings in Texas

Calendar Years 2000 - 2023

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	25,671	12,484	1,438	11,723	26
2022	20,121	9,981	761	9,377	2
2021	19,762	12,461	828	6,415	58
2020	26,723	15,474	1,841	9,361	47
2019	35,069	17,387	773	16,878	31
2018	34,386	15,772	1,093	17,496	25
2017	35,091	15,426	1,101	18,541	23
2016	33,830	13,981	808	19,005	36
2015	34,093	13,759	547	19,768	19
2014	36,503	15,461	476	20,548	18
2013	40,337	17,697	616	22,012	12
2012	48,381	21,047	675	26,630	29
2011	51,955	23,694	926	27,302	33
2010	58,239	28,127	1,140	28,934	38
2009	55,435	28,125	1,246	26,037	27
2008	44,258	21,438	685	22,121	14
2007	42,931	18,950	532	23,422	27
2006	36,631	15,357	594	20,660	20
2005	121,202	83,206	611	37,358	27
2004	93,745	48,879	875	43,985	6
2003	91,840	48,054	992	42,743	51
2002	80,050	42,474	984	36,546	46
2001	77,021	41,486	964	34,543	28
2000	62,121	32,408	618	29,068	27
*Chapters 9, 12 and 15					

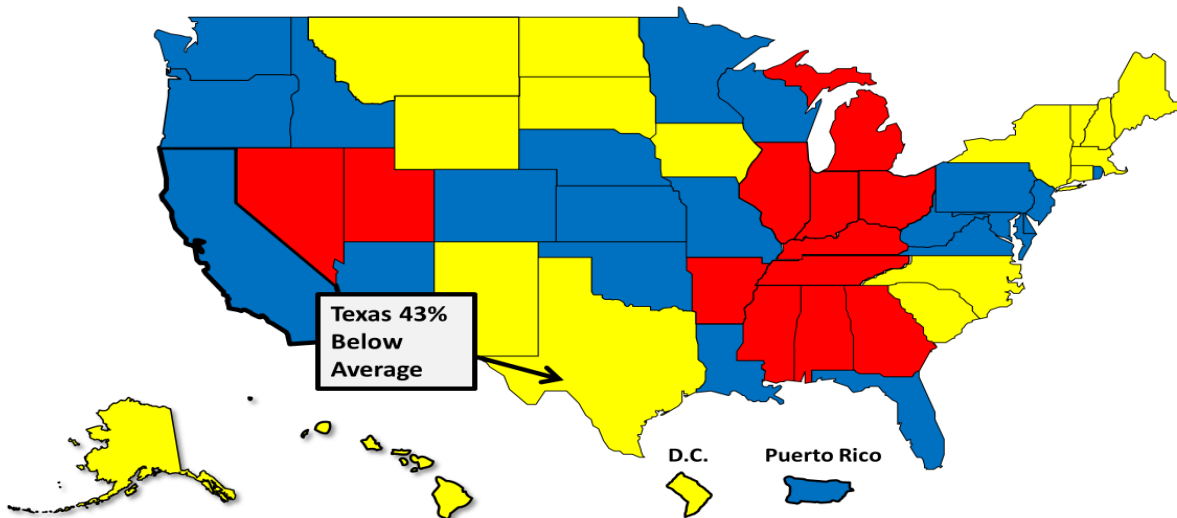
Business Bankruptcy Cases Filed - Texas					
Years Ended December 31, 2000 - 2023					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	2,873	1,316	1,417	114	26
2022	1,878	1,062	745	69	2
2021	1,953	1,035	804	56	58
2020	3,500	1,529	1,820	104	47
2019	2,429	1,529	734	135	31
2018	2,621	1,403	1,053	140	25
2017	2,642	1,378	1,069	172	23
2016	2,402	1,404	776	186	36
2015	2,038	1,304	520	196	18
2014	2,074	1,408	440	208	18
2013	2,364	1,552	579	221	12
2012	2,813	1,860	633	291	29
2011	3,513	2,243	884	354	32
2010	4,109	2,606	1,066	399	38
2009	4,567	2,922	1,207	411	27
2008	3,124	2,127	646	337	14
2007	2,480	1,624	512	317	27
2006	2,081	1,248	548	265	20
2005	3,590	2,502	545	516	27
2004	3,094	1,725	804	559	6
2003	3,153	1,597	926	579	51
2002	2,994	1,499	899	550	46
2001	3,155	1,663	919	545	28
2000	2,592	1,374	586	605	27
* Chapters 9, 12 and 15					

Total Bankruptcy Cases Filed in Texas Calendar Years 2000 - 2023

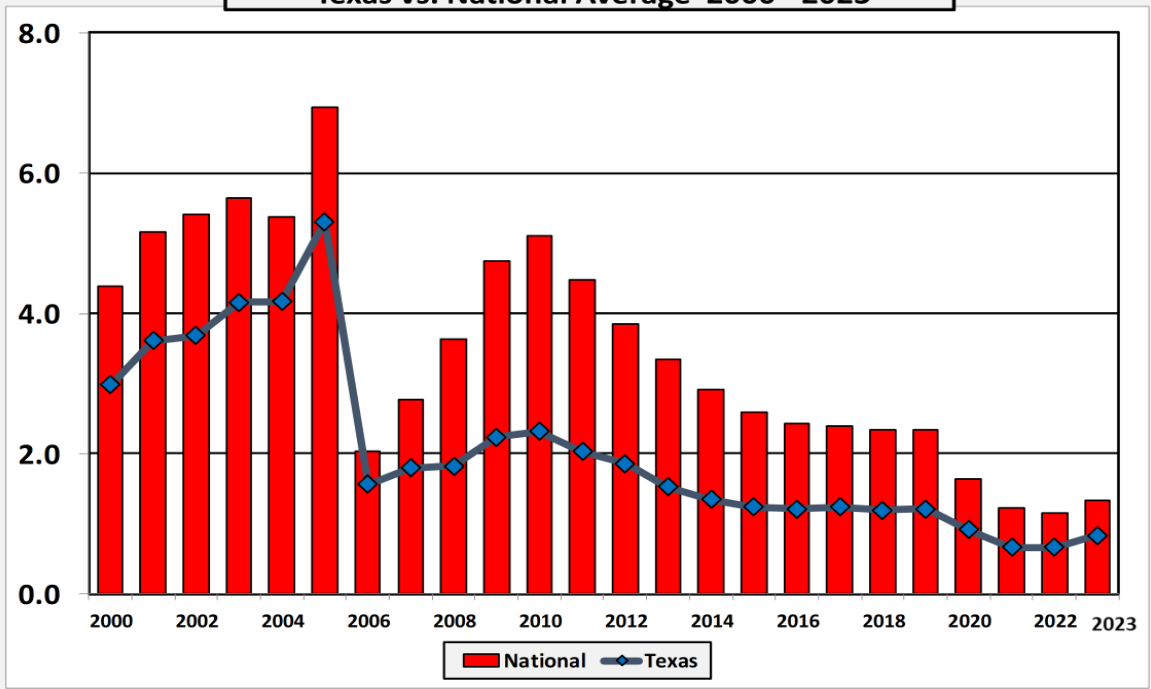


Total Filings Relative to Population 2000 - 2023

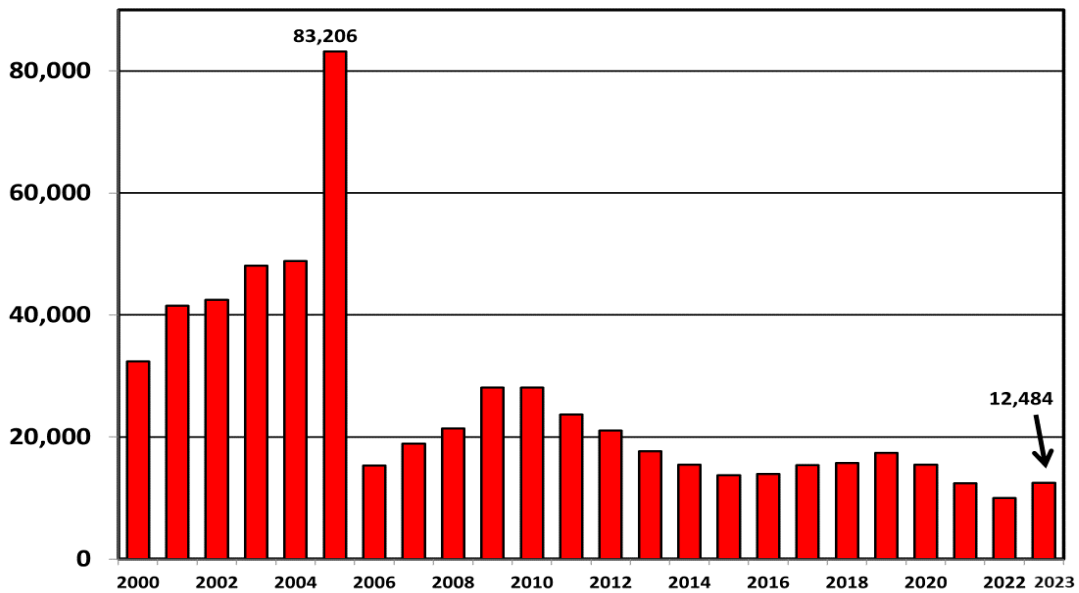
- More than 25% Above Average
- Within 25% of Average
- More than 25% Below Average



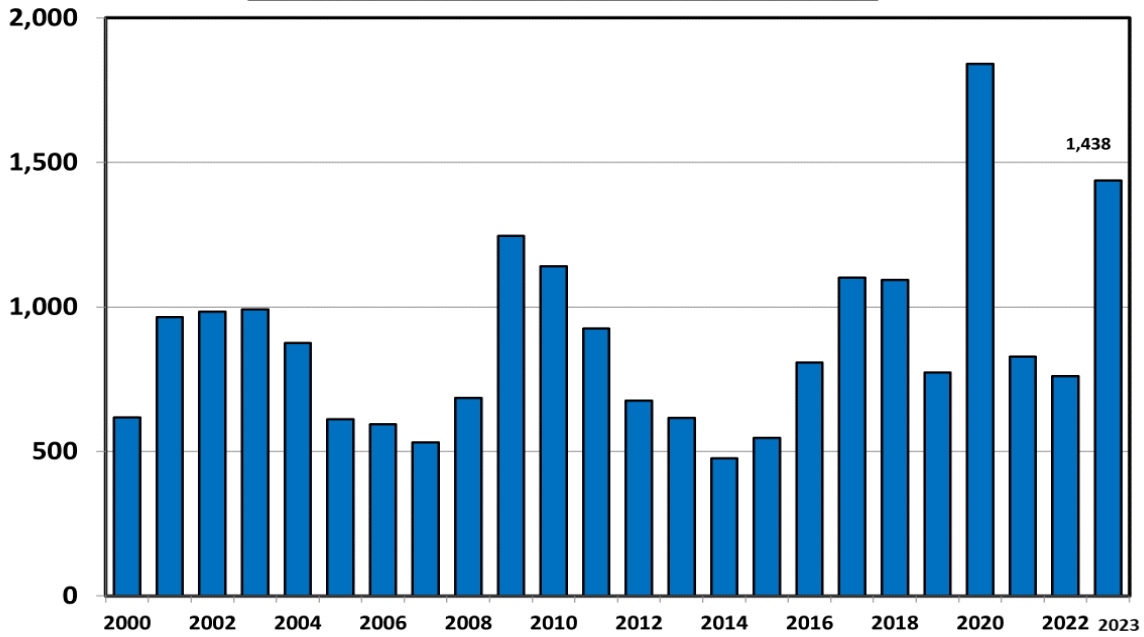
**Bankruptcy Filings per 1,000 Population
Texas vs. National Average 2000 - 2023**



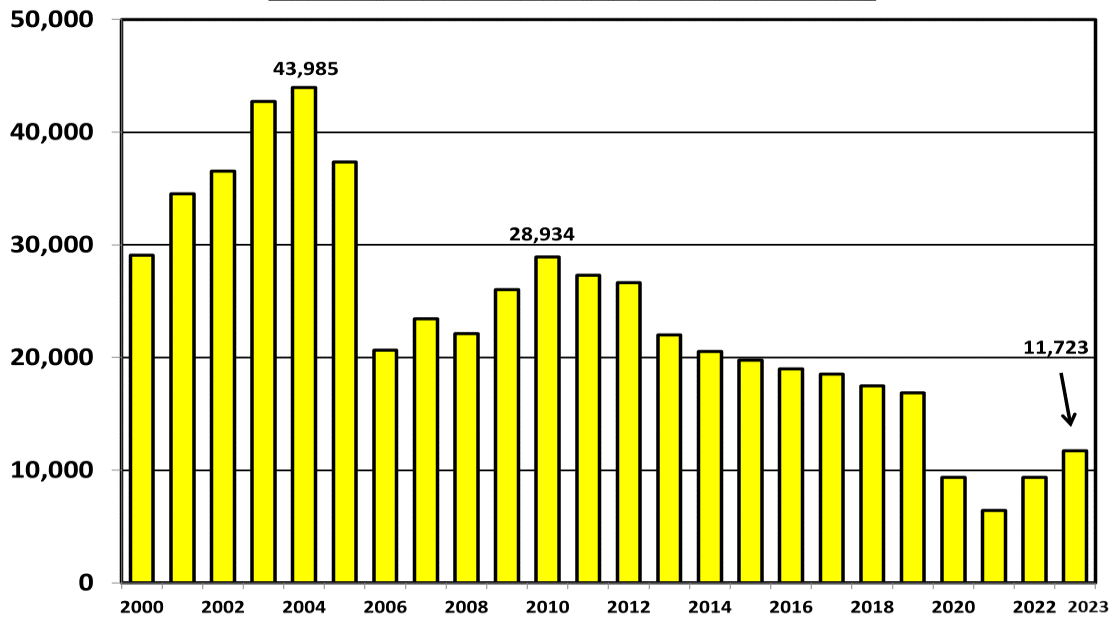
**Chapter 7 Cases Filed In Texas
Calendar Years 2000 - 2023**



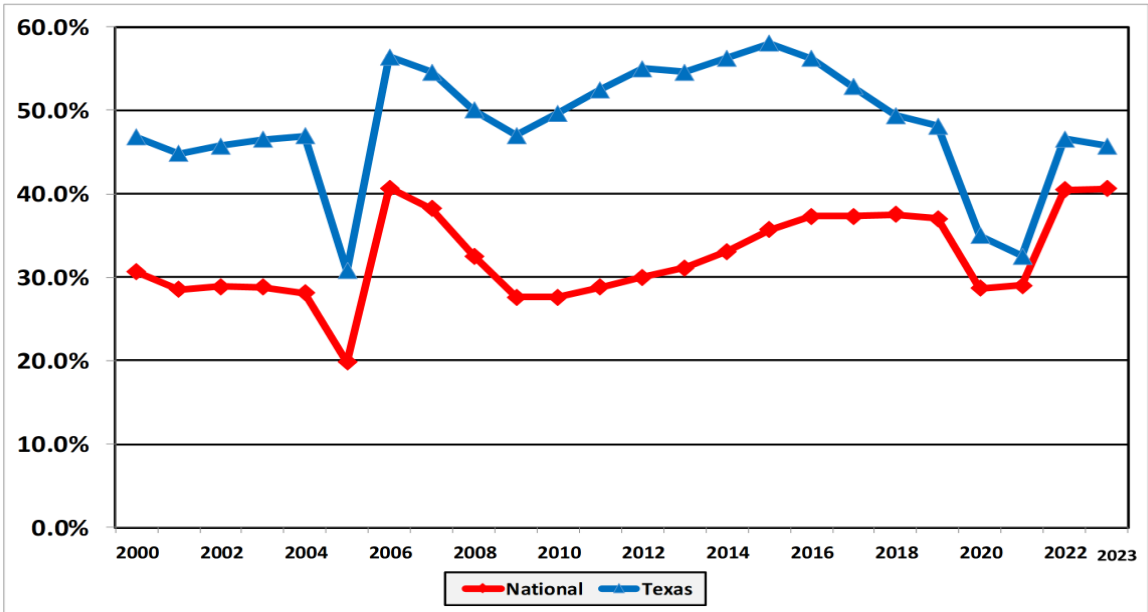
Chapter 11 Cases Filed in Texas 2000 - 2023



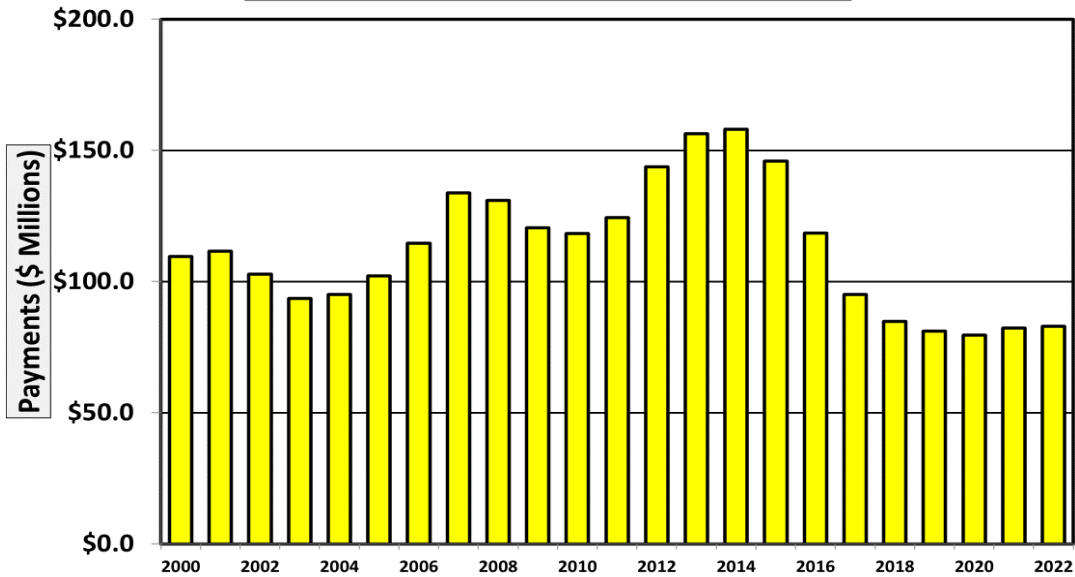
Chapter 13 Cases Filed in Texas 2000 - 2023



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

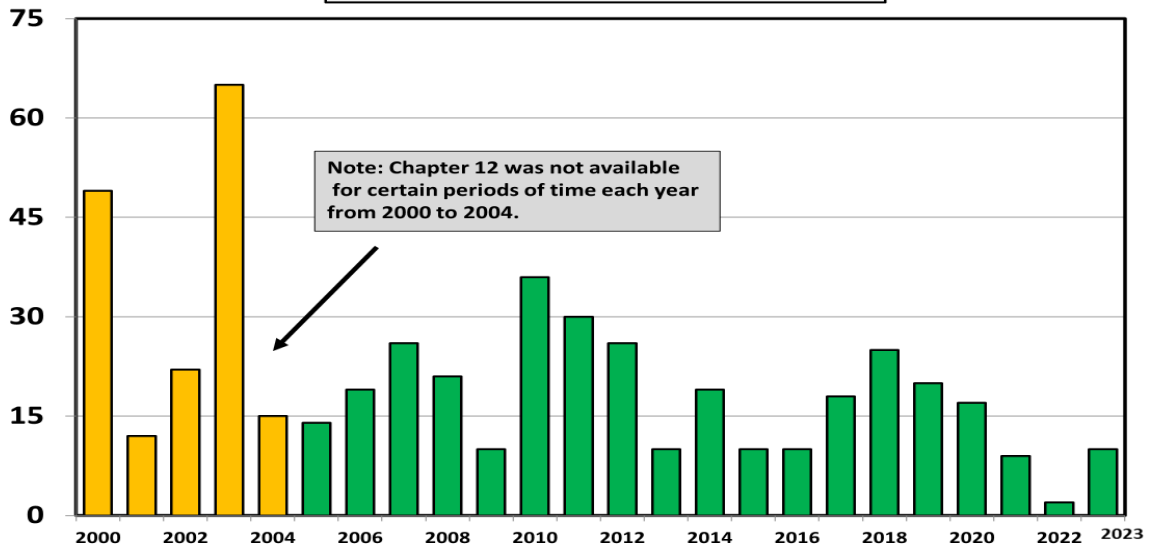


**Chapter 13 Cases in Texas
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022**

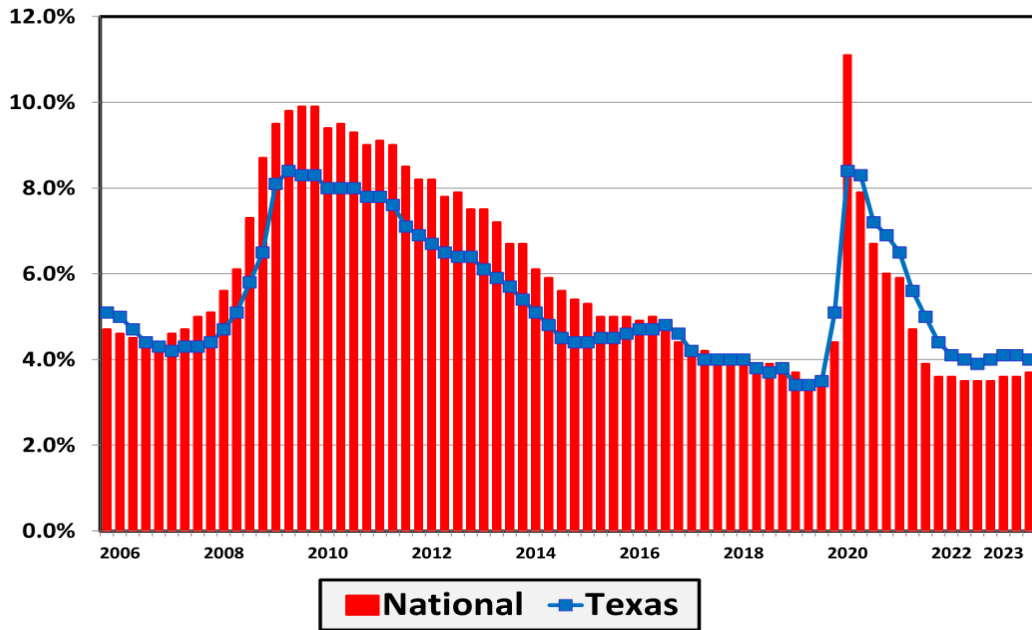


Source: Executive Office for United States Trustees

Chapter 12 Cases Filed in Texas 2000 - 2023

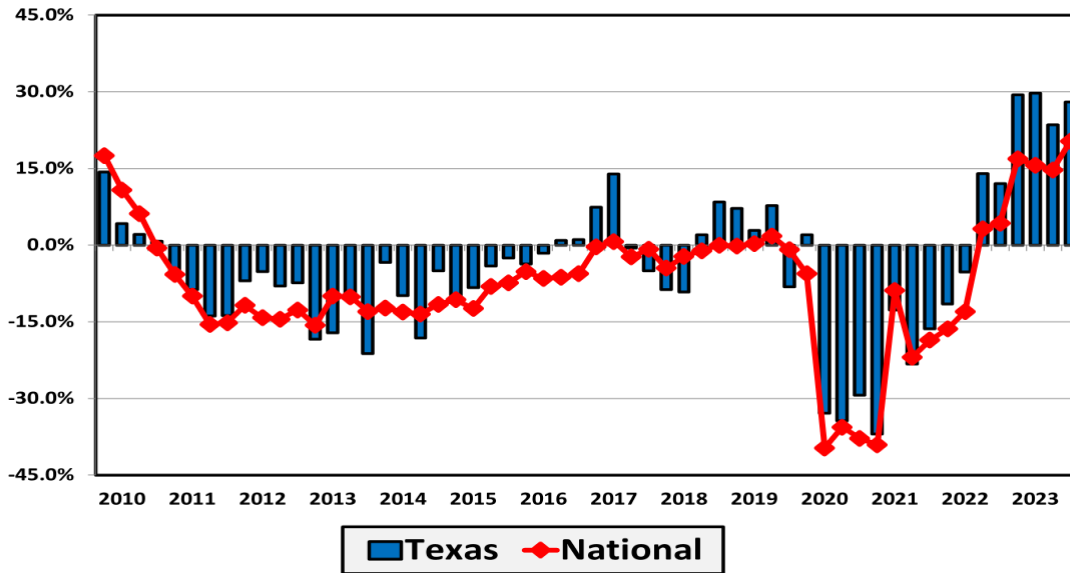


Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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



**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%

