

# Weekly Bankruptcy Analysis

## March 4-10, 2024

*Written by:*

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The 9,307 bankruptcy cases filed last week were above filings during the same week each of the last three years. Although filings are on the rise, they are still about 40 percent below pre-pandemic levels.

<b>Bankruptcy Filings - March 4 - 10</b>					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2024	2023	2022	2021	2020
<b>Total</b>	9,307	3.9%	24.5%	10.0%	<b>-39.7%</b>
- Chapter 7	5,457	3.8%	17.3%	<b>-10.2%</b>	<b>-46.0%</b>
- Chapter 11	130	31.3%	49.4%	38.3%	<b>-28.2%</b>
- Chapter 13	3,715	3.3%	36.1%	66.7%	<b>-27.7%</b>
- Other Cases*	5	66.7%	66.7%	<b>-91.1%</b>	<b>-75.0%</b>
<i>* Chapters 9, 12 and 15</i>					

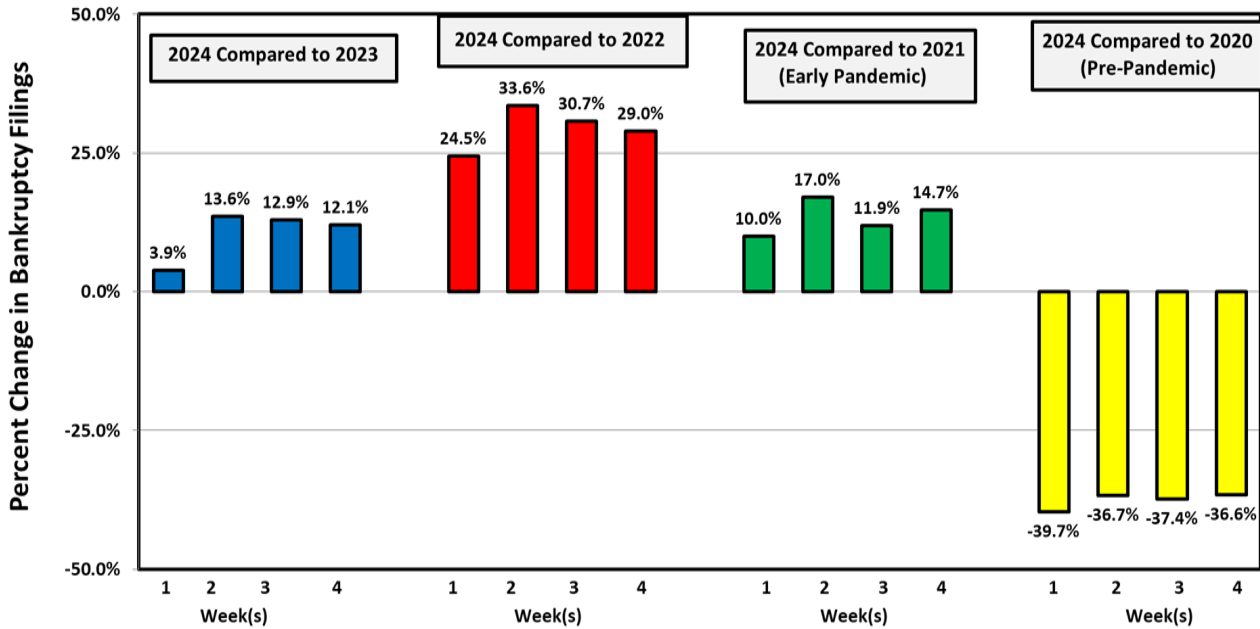
The following charts show recent weekly filing trends by chapter compared to the same week during the last four years.

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<sup>1</sup> 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.

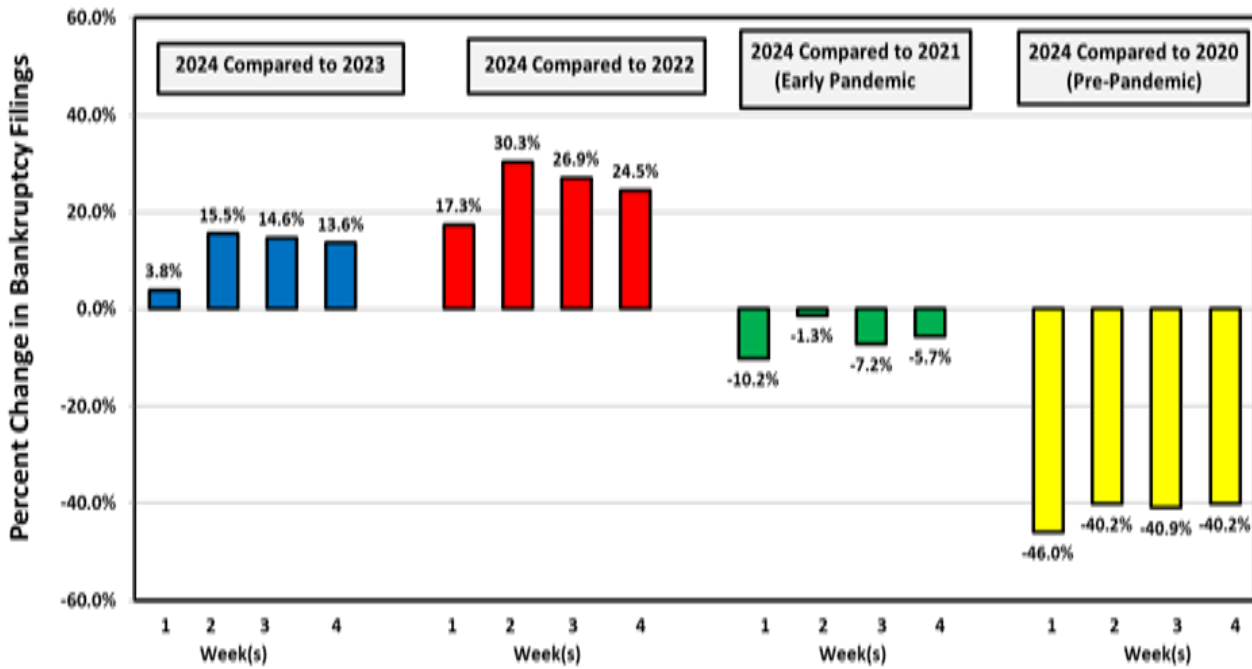
Week Ending  
March 10

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



Week Ending  
March 10

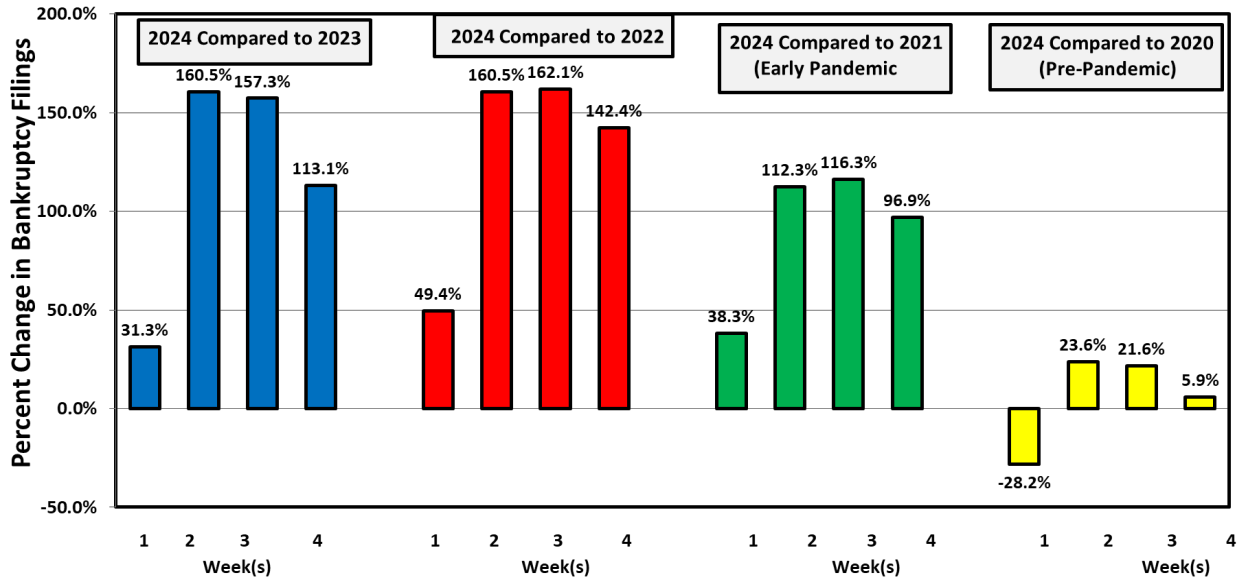
### Chapter 7 Filing Trends Percent Change From 2023, 2022, 2021 and 2020



Week Ending  
March 10

### Chapter 11 Filing Trends

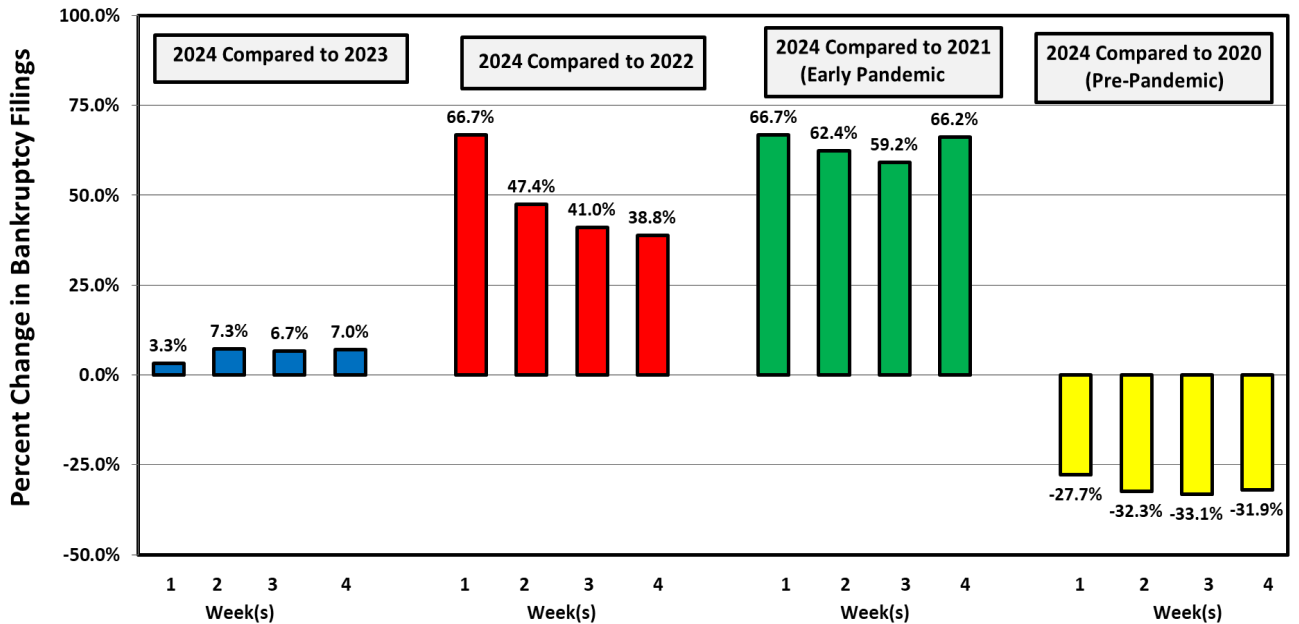
Percent Change From 2023, 2022, 2021 and 2020



Week Ending  
March 10

### Chapter 13 Filing Trends

Percent Change From 2023, 2022, 2021 and 2020



## Chapter 11 Cases

The 130 chapter 11 cases filed last week were well above filings during the same week each of the last three years. Excluding related filings by corporate subsidiaries, filings last week were about the same as in 2020 (just prior to the onset of the pandemic).

Types of Chapter 11 Cases Filed					
	March 4 - 10				
	2024	2023	2022	2021	2020
<b>Total Filed</b>	<b>130</b>	<b>99</b>	<b>87</b>	<b>94</b>	<b>181</b>
<b>Solo Cases</b>	<b>103</b>	<b>90</b>	<b>59</b>	<b>61</b>	<b>96</b>
<b>Parent Cases</b>	<b>7</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>12</b>
<b>Child Cases</b>	<b>20</b>	<b>7</b>	<b>23</b>	<b>24</b>	<b>73</b>
<b>Filed By Individuals</b>	<b>19</b>	<b>27</b>	<b>24</b>	<b>25</b>	<b>31</b>
<b>Subchapter V Cases</b>	<b>60</b>	<b>40</b>	<b>26</b>	<b>39</b>	<b>37</b>

There were two large chapter 11 cases filed last week.

Notable Chapter 11 Case Filings March 4 - 10, 2024				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
Bow Flex Inc.	Home fitness	3/4/2024	New Jersey	1
Charge Enterprises Inc.	EV charge station maker	3/7/2024	Delaware	0

See ABI's Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at [www.abi.org](http://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 California.

# Bankruptcy Filing Trends in California



**CALIFORNIA REPUBLIC**



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

**Updated**  
**February 2024**

## California



State at a Glance		
	California	National
Population (7/1/2023)	38,965,193	334,914,895
- Change since April 2020	-1.4%	1.0%
- Foreign Born	26.5%	13.7%
Size (Square Miles)	155,858	3,533,038
Median Household Income	\$91,905	\$75,021
Persons per Household	2.89	2.57
Per Capita Income	\$45,591	\$41,261
Median Home Value	\$659,300	\$281,900
Homeownership Rate	55.6%	64.8%
High School Graduate (or Higher)	84.4%	89.1%
College Graduate (or Higher)	35.9%	34.3%
Disabled	7.1%	8.9%
No Health Insurance	7.5%	9.3%
In Poverty	12.2%	11.5%
Source: U.S. Census Bureau January 2024		



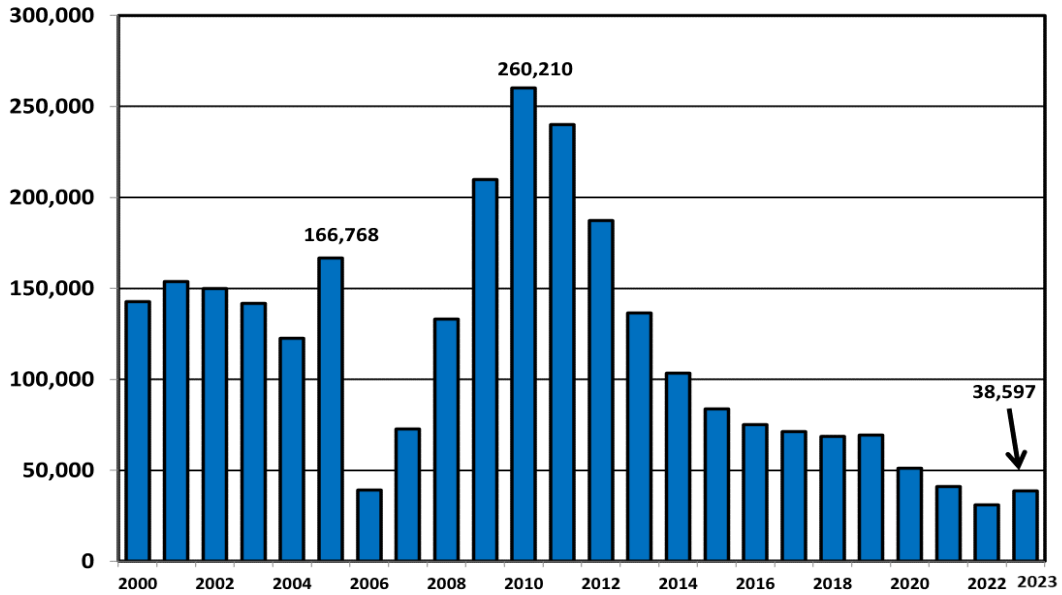
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<b>Bankruptcy Filings in California</b>					
<b>Calendar Years 2000 - 2023</b>					
<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases*</b>
2023	38,597	30,248	601	7,732	16
2022	30,973	24,191	445	6,324	13
2021	40,972	34,855	548	5,555	14
2020	51,146	42,663	628	7,833	22
2019	69,432	52,628	675	16,100	29
2018	68,668	51,087	712	16,849	20
2017	71,359	51,733	701	18,891	34
2016	75,113	53,780	714	20,591	28
2015	83,670	61,672	771	21,196	31
2014	103,379	79,846	873	22,628	32
2013	136,485	106,475	1,149	28,822	39
2012	187,322	140,693	1,483	45,070	76
2011	240,151	176,958	1,958	61,161	74
2010	260,210	198,379	1,932	59,829	70
2009	209,818	162,107	1,846	45,813	52
2008	133,223	101,497	1,264	30,447	15
2007	72,615	52,587	663	19,348	17
2006	39,205	28,921	449	9,816	19
2005	166,768	151,225	554	14,975	14
2004	122,696	104,942	628	17,117	9
2003	141,659	117,506	790	23,303	60
2002	149,907	122,193	896	26,769	49
2001	153,659	125,293	1,066	27,259	41
2000	142,719	112,635	880	29,183	21
*Chapters 9, 12 and 15					

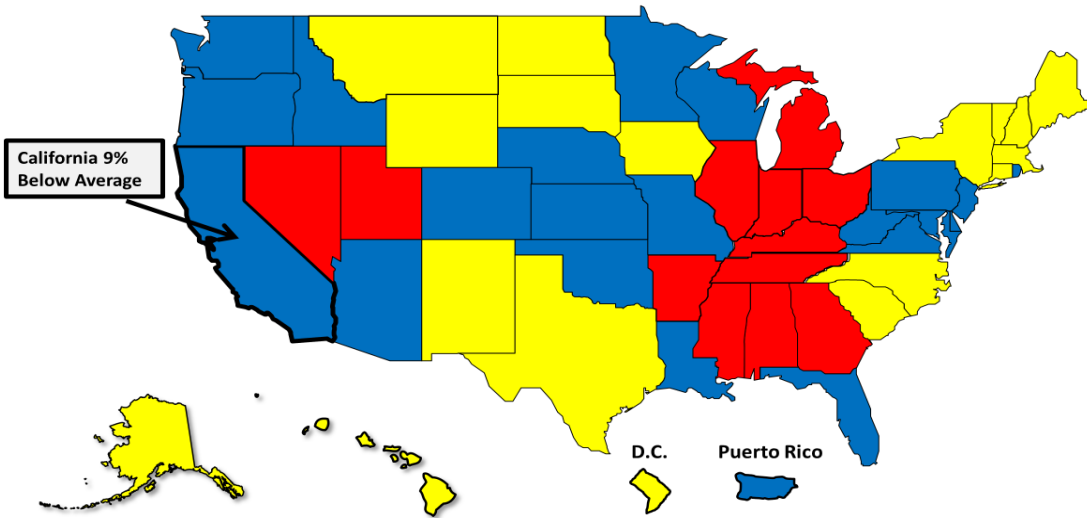
Business Bankruptcy Cases Filed - California					
Years Ended December 31, 2000 - 2023					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	2,452	1,735	530	171	16
2022	1,775	1,245	348	169	13
2021	2,078	1,528	420	116	14
2020	2,431	1,805	471	133	22
2019	2,773	2,081	409	254	29
2018	2,813	2,004	476	313	20
2017	2,910	2,134	461	281	34
2016	3,025	2,239	430	328	28
2015	3,325	2,467	514	313	31
2014	3,742	2,781	597	332	32
2013	4,783	3,559	779	406	39
2012	6,127	4,581	979	491	76
2011	7,558	5,602	1,292	591	73
2010	8,814	6,782	1,322	640	70
2009	9,012	6,883	1,444	633	52
2008	6,404	4,819	1,048	522	15
2007	3,505	2,583	532	373	17
2006	2,098	1,433	371	275	19
2005	4,236	3,217	475	530	14
2004	3,748	2,565	538	636	9
2003	4,501	2,991	704	746	60
2002	5,141	3,454	793	847	47
2001	5,238	3,451	983	764	40
2000	4,595	2,970	791	813	21
* Chapters 9, 12 and 15					

## Total Bankruptcy Cases Filed in California Calendar Years 2000 - 2023



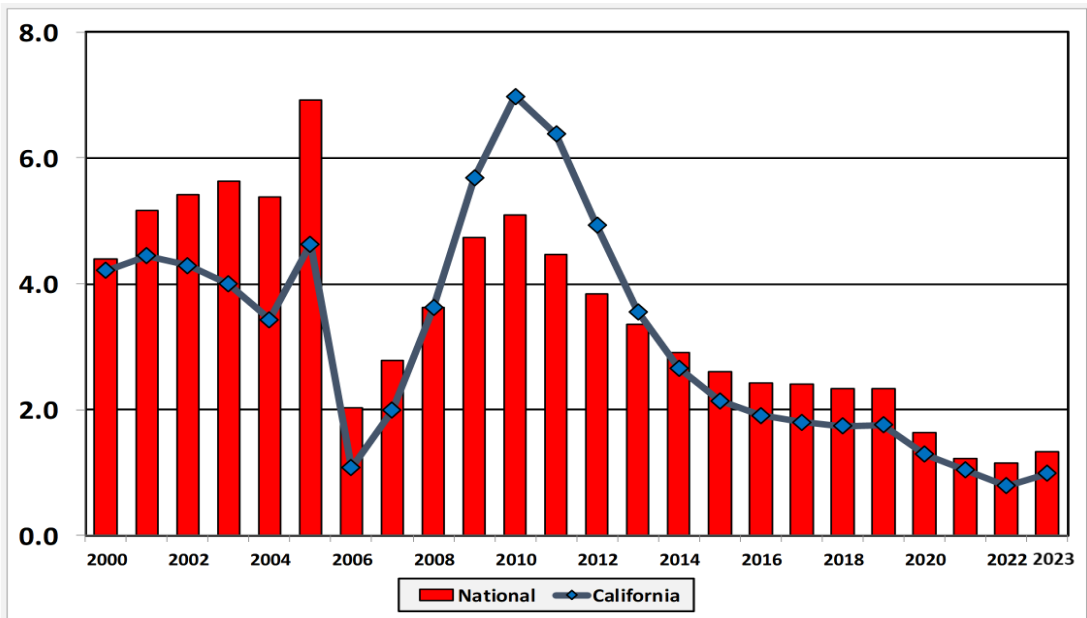
## Total Filings Relative to Population 2000 - 2023

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

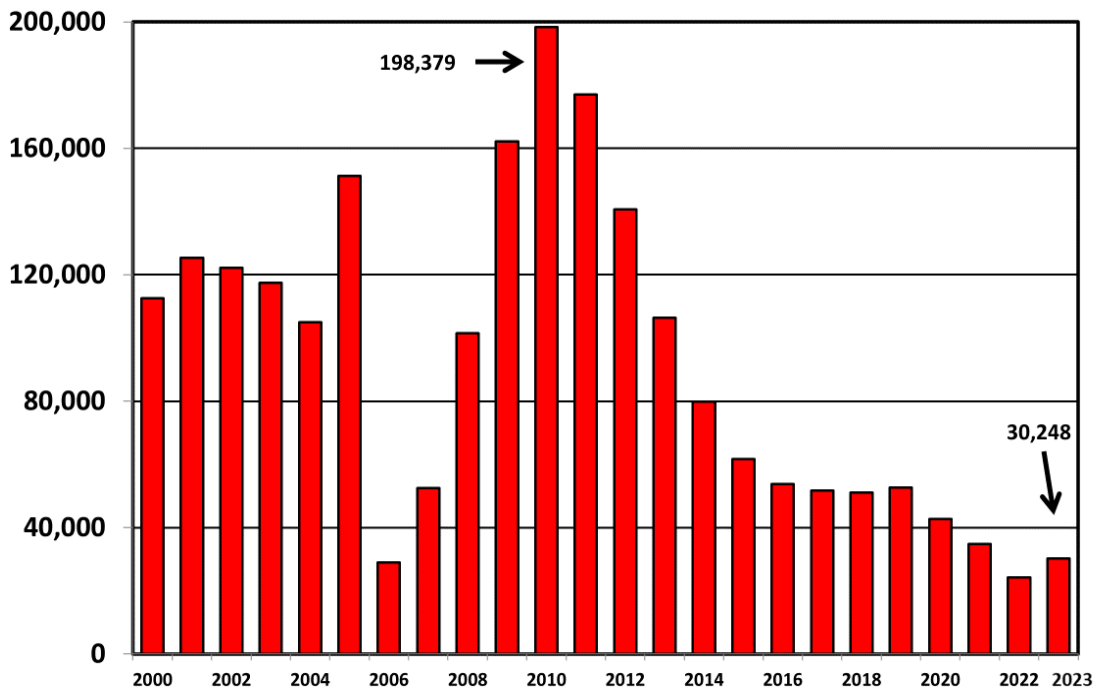




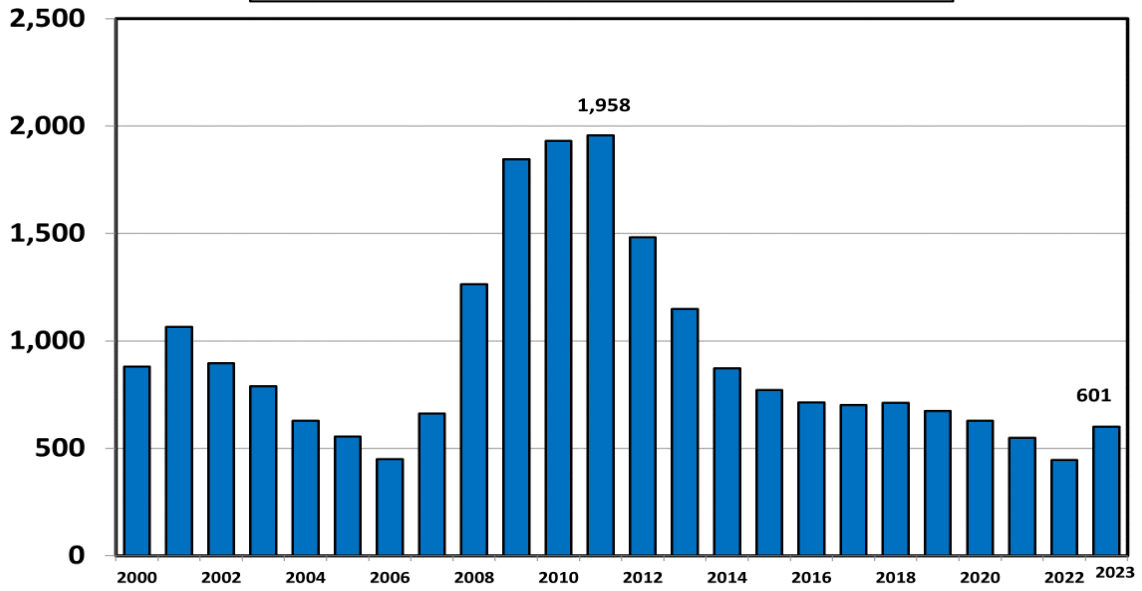
**Bankruptcy Filings per 1,000 Population  
California vs. National Average 2000 - 2023**



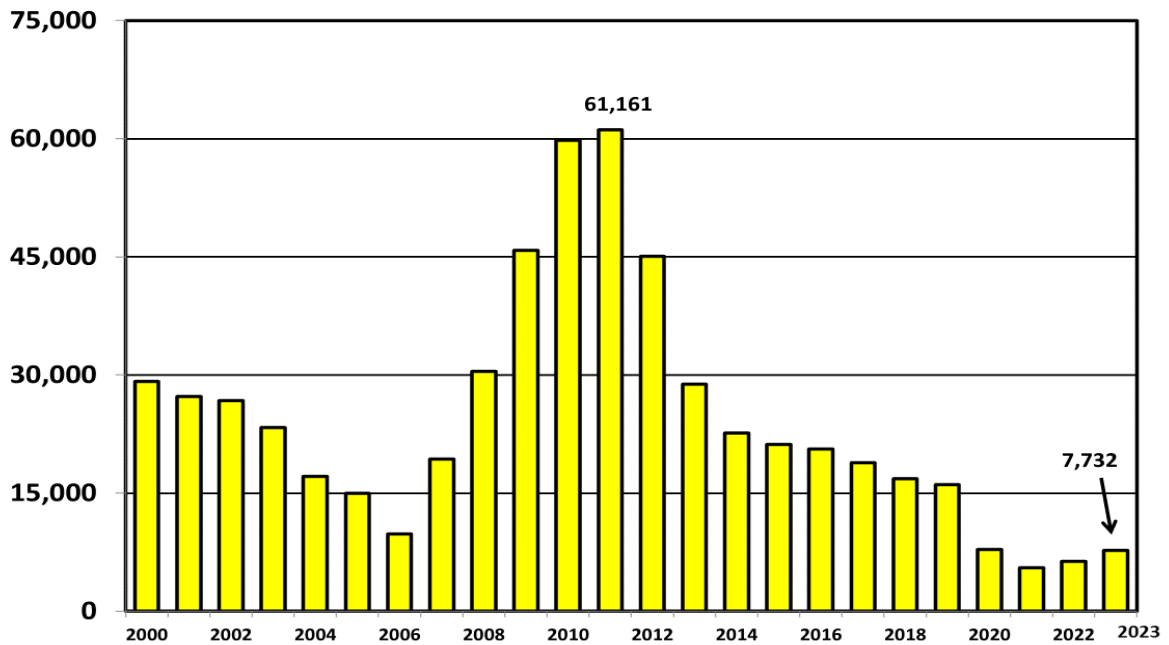
**Chapter 7 Cases Filed In California  
Calendar Years 2000 - 2023**



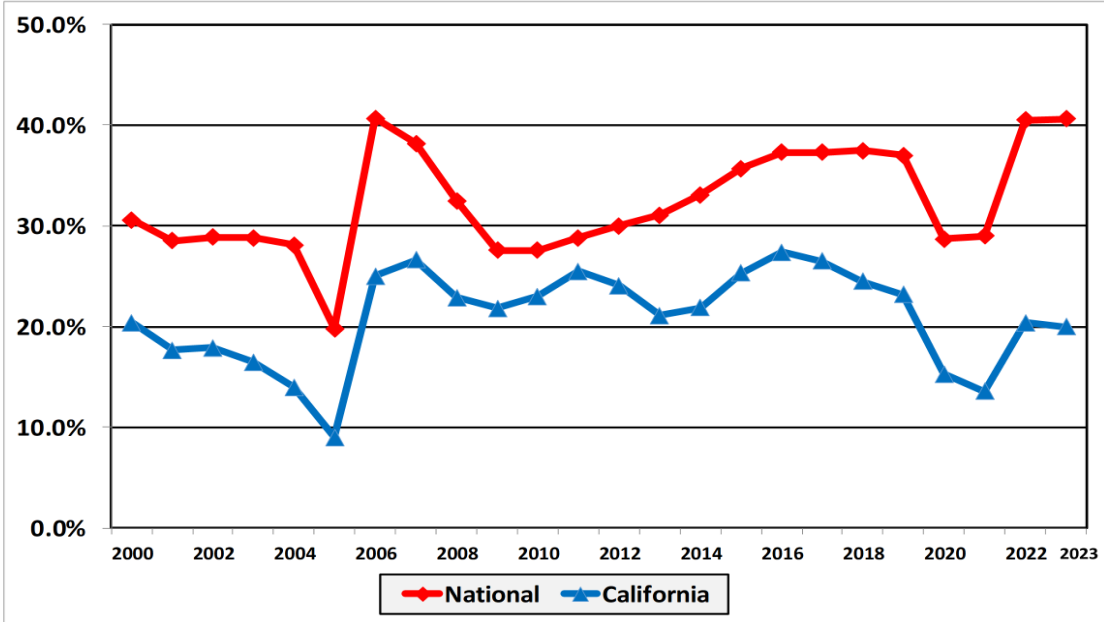
**Chapter 11 Cases Filed in California  
2000 - 2023**



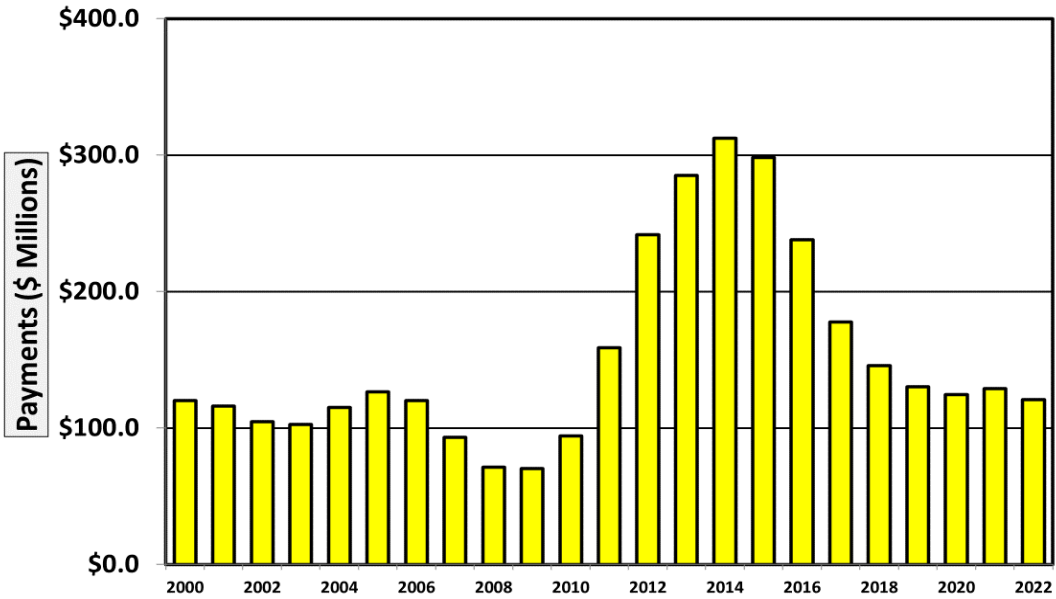
**Chapter 13 Cases Filed in California  
2000 - 2023**



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

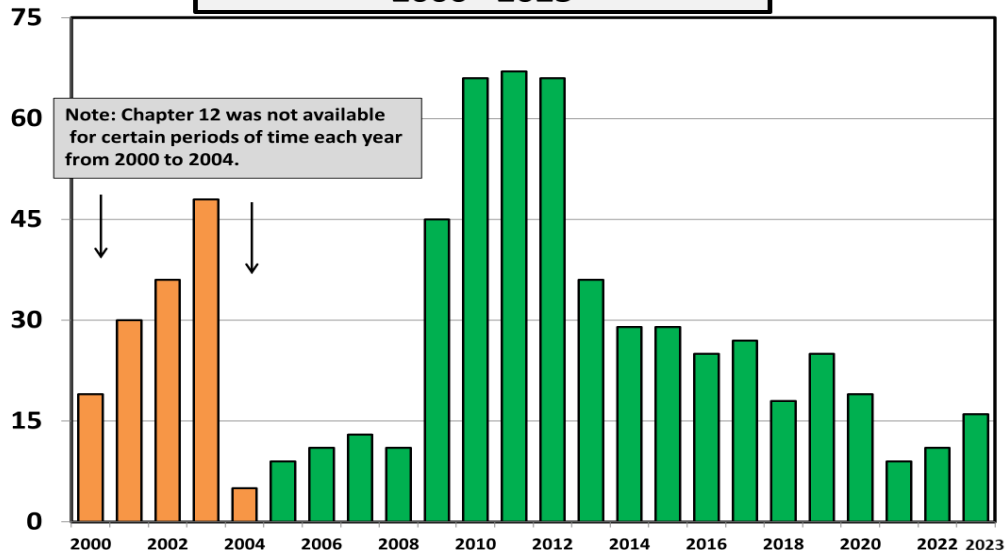


**Chapter 13 Cases in California  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2022**

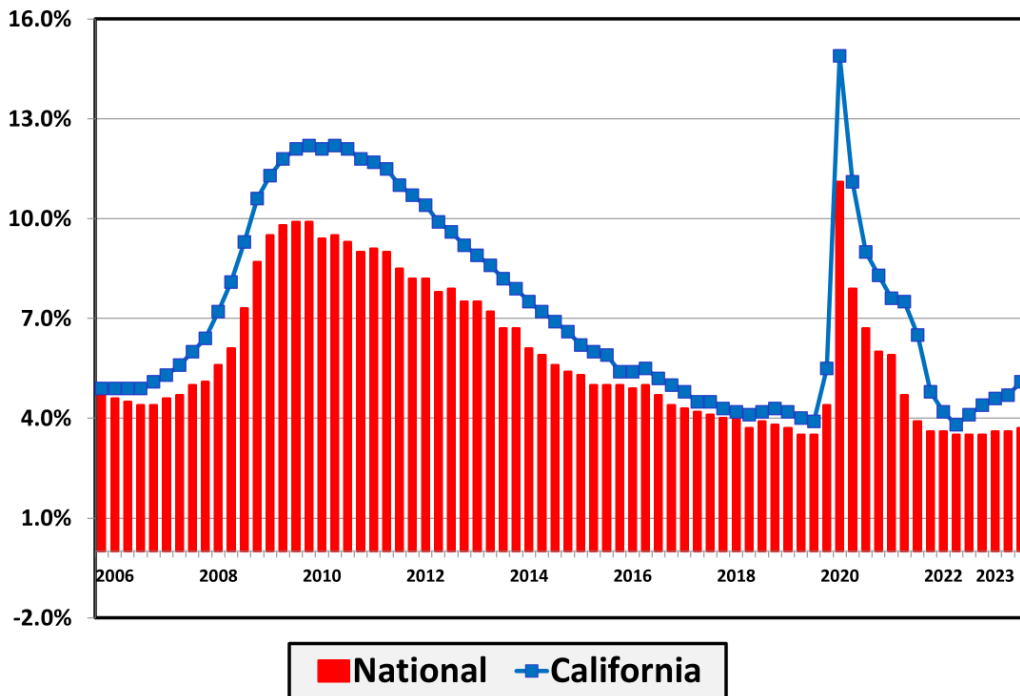


Source: Executive Office for United States Trustees

### Chapter 12 Cases Filed in California 2000 - 2023

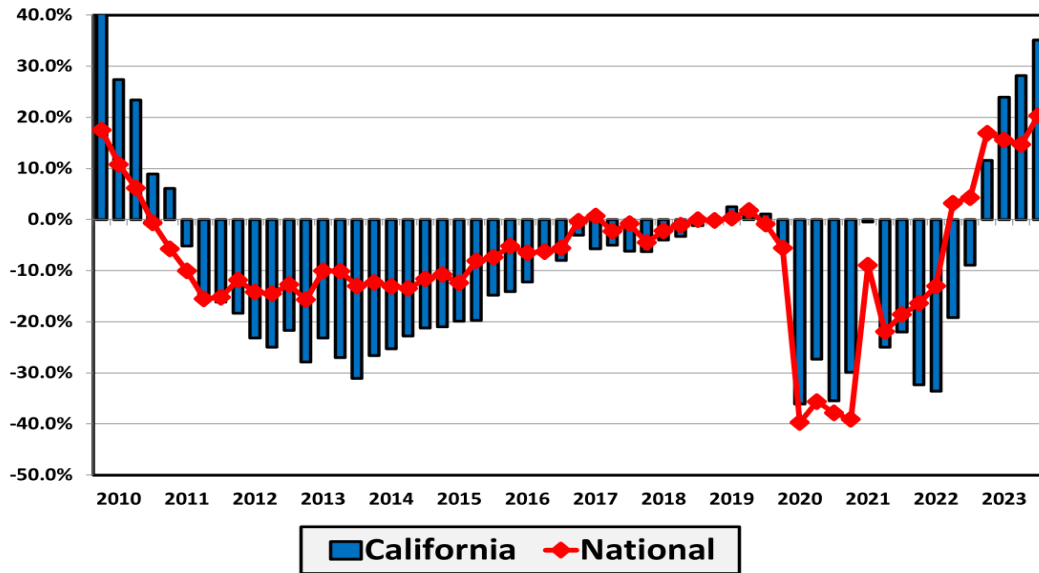


### Unemployment Rate By Quarter 2006 – 2023



Source: Bureau of Labor Statistics

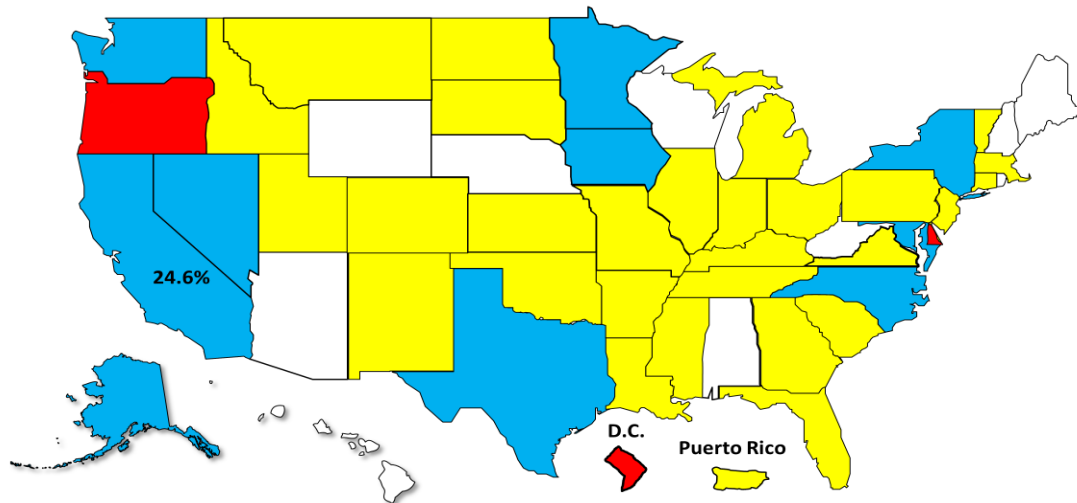
**Filing Trends By Quarter California vs. National Average  
(Percent Change From Same Quarter One Year Prior)**



**Bankruptcy Filing Trends  
Calendar Year 2023 vs. 2022**

**National Average = 16.8% Increase**

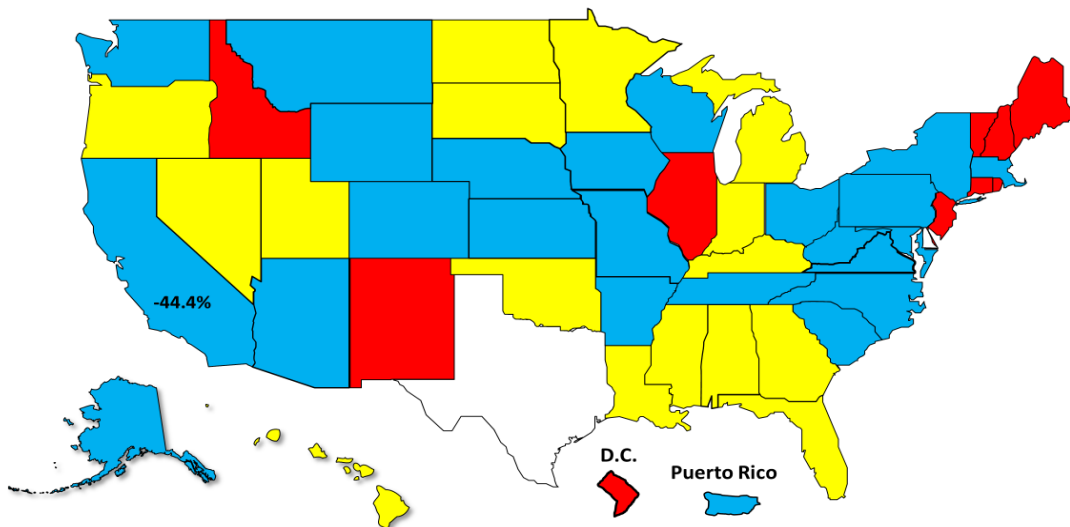
■ + 30.0% or More    
 ■ + 20.0% to 29.9%    
 ■ + 10.0% to 19.9%    
 □ +0.0% to 9.9%



**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)**

**(National Average = 71.6% Decrease)**

Amount of Decrease

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

