

Weekly Bankruptcy Analysis

May 1-7, 2023

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The 7,781 bankruptcy cases filed last week were above the number of filings during the same week the last two years, but a little below the number of filings in 2020. While on the rise from last year, weekly filings are still running at about only half of pre-pandemic levels.

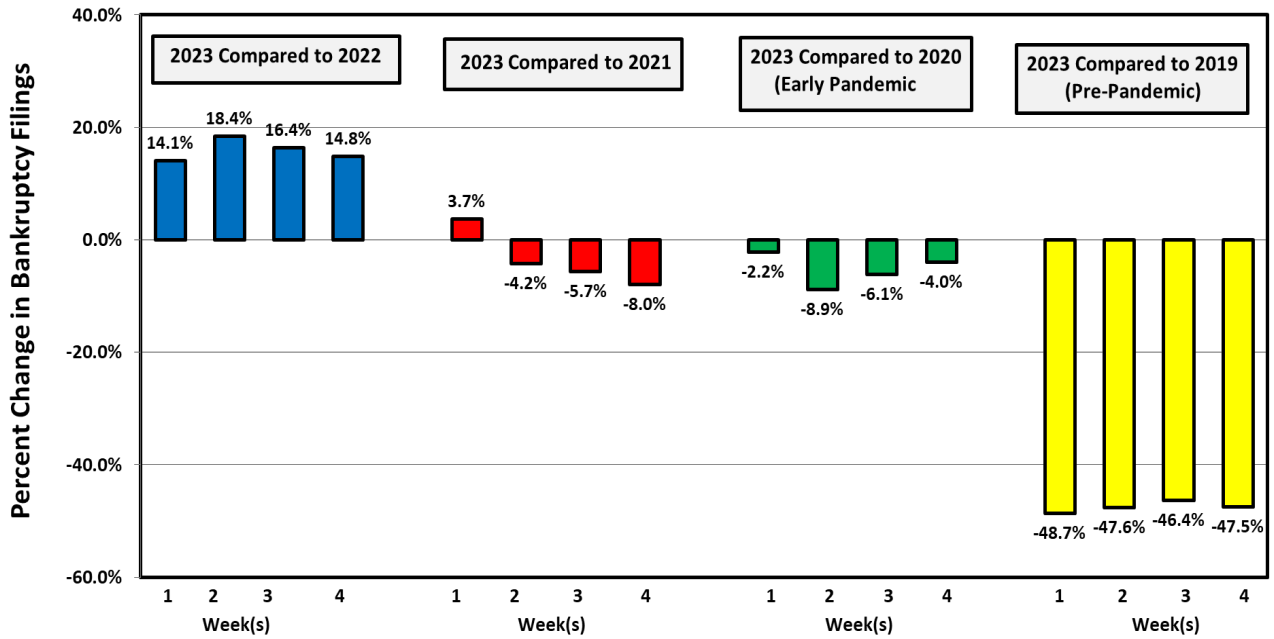
Bankruptcy Filings May 1 - 7, 2023					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
		2023	2022	2021	2020
Total	7,781	14.1%	3.7%	-2.2%	-48.7%
- Chapter 7	4,311	14.2%	-21.7%	-27.0%	-51.2%
- Chapter 11	91	11.0%	-10.8%	-39.7%	-45.8%
- Chapter 13	3,372	13.9%	78.5%	80.0%	-45.1%
- Other Cases*	7	75.0%	75.0%	-75.9%	-65.0%
<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.

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.

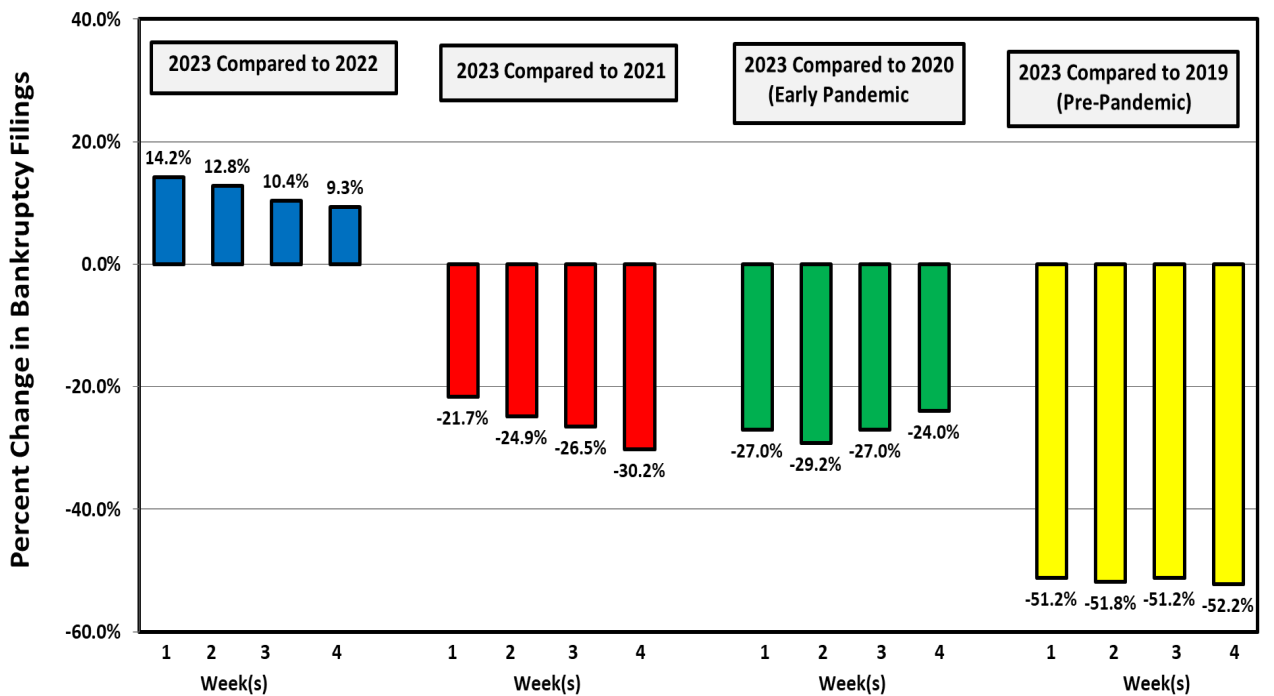
Week Ending
May 7

Bankruptcy Filing Trends (All Chapters) Percent Change From 2022, 2021, 2020 and 2019



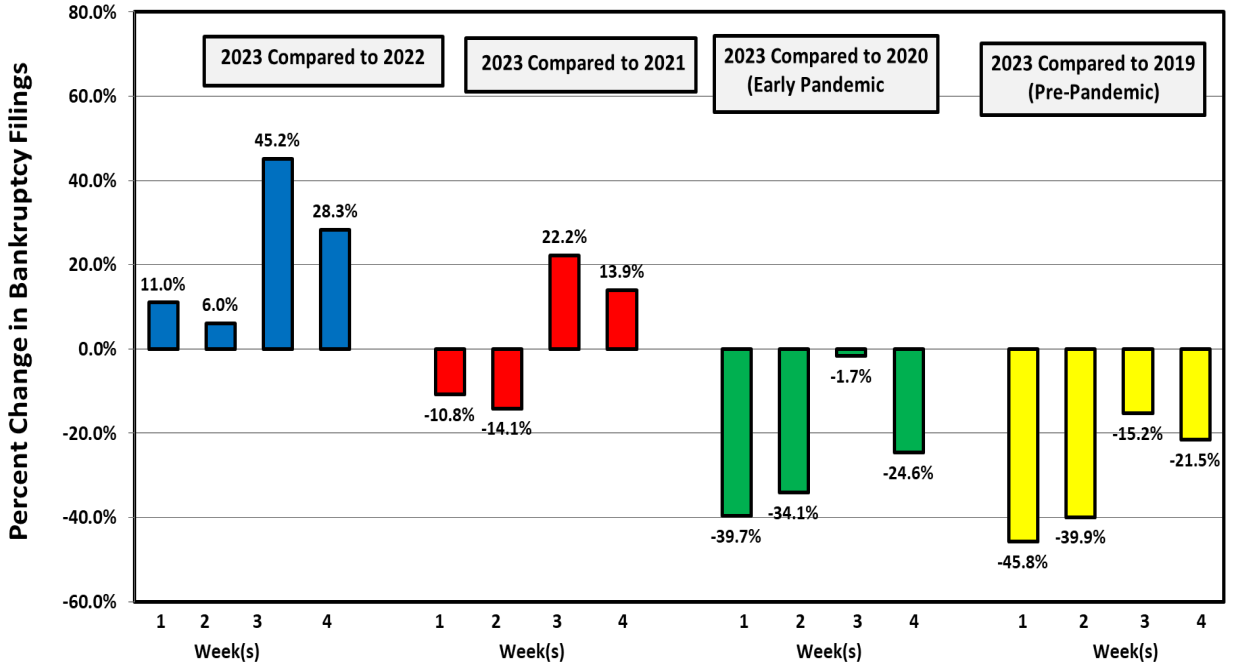
Week Ending
May 7

Chapter 7 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



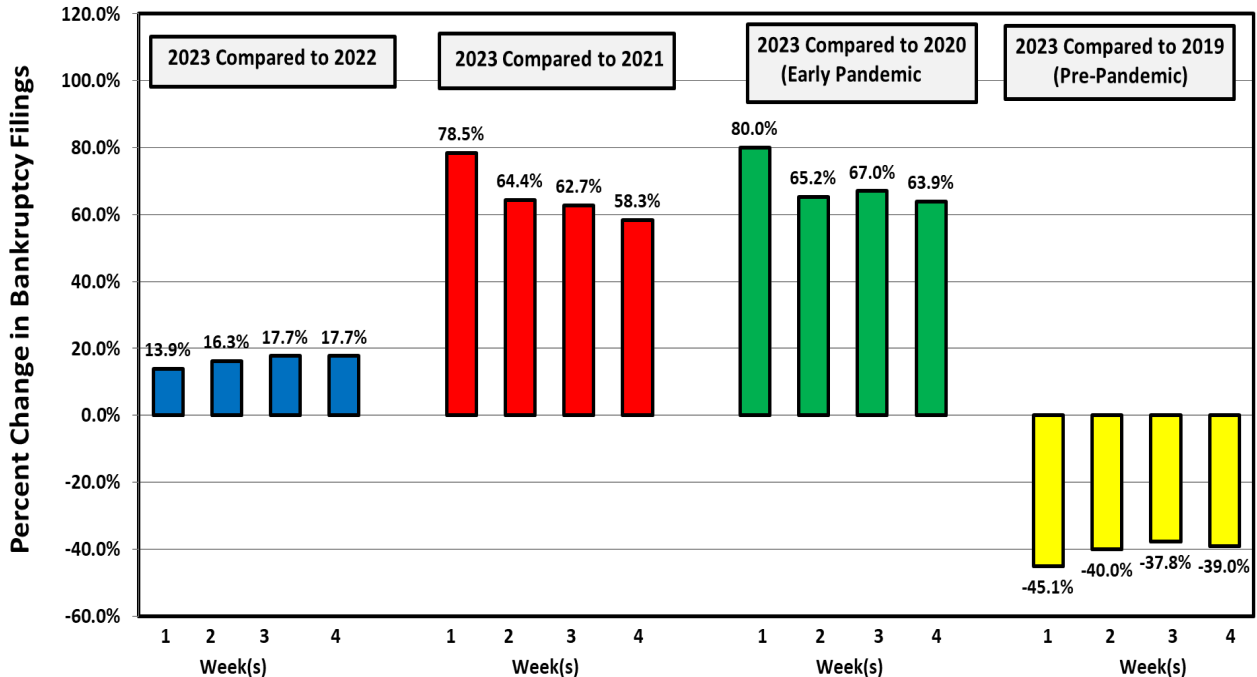
Week Ending
May 7

Chapter 11 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Week Ending
May 7

Chapter 13 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Chapter 11 Cases

The 91 chapter 11 cases filed during the week included 19 related filings by corporate subsidiaries. Excluding related cases, filings last week were comparable to filings during the same week each of the past three years.

There were three large or notable chapter 11 cases filed during the week. Sports complex owner Legacy Cares, Inc. filed on May 1 in the District of Arizona. On May 2, drug manufacturer Lannett Company, Inc. filed in Delaware, along with three related entities. Also in Delaware, home goods retailer Christmas Tree Shops, LLC filed on May 5, along with four related affiliates.

Types of Chapter 11 Cases Filed					
	May 1 - 7				
	2023	2022	2021	2020	2019
Total Filed	91	82	102	151	168
Solo Cases	61	67	78	64	95
Parent Cases	11	6	6	13	12
Child Cases	19	9	18	74	61
Filed By Individuals	20	17	29	24	40
Subchapter V Cases	32	37	40	24	NA

First Quarter 2023 Filing Statistics Released

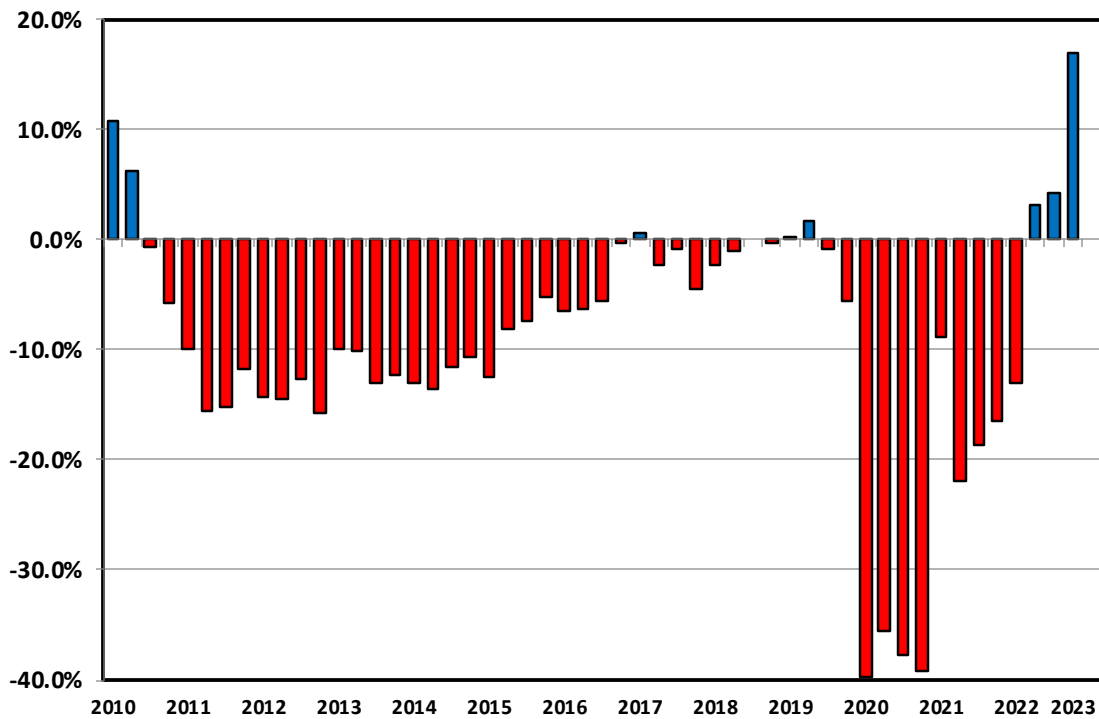
On May 5, the Administrative Office of the U.S. Courts released the official bankruptcy statistics for the period ending March 31, 2023. For the year ended March 31, total filings were up by 2 percent over the prior year, chapter 13 filings were up 32.5 percent, and chapter 11 filings increased by 24 percent.

For the quarter, filings were up by 16.9 percent from last year, with substantial increases in filings under chapters 7, 11 and 13. Despite the recent upturn, filings are still extremely low compared to prior to the pandemic.

Bankruptcy Filing Trends					
	Three Months Ended March 31				
	2023	2022	2021	2020	2019
Total	107,541	91,995	110,002	181,098	191,744
Chapter 7	61,576	55,839	78,939	112,671	117,590
Chapter 13	44,390	35,028	29,296	66,153	72,079
Chapter 11	1,518	1,063	1,565	2,074	1,928
Chapter 12	29	50	98	169	130
Chapter 15	27	15	104	30	16
Chapter 9	1	0	0	1	1

Bankruptcy Filing Trends					
		Change From Same Quarter in			
		2022	2021	2020	2019
Total	107,541	16.9%	-2.2%	-40.6%	-43.9%
Chapter 7	61,576	10.3%	-22.0%	-45.3%	-47.6%
Chapter 13	44,390	26.7%	51.5%	-32.9%	-38.4%
Chapter 11	1,518	42.8%	-3.0%	-26.8%	-21.3%
Chapter 12	29	-42.0%	-70.4%	-82.8%	-77.7%
Chapter 15	27	80.0%	-74.0%	-10.0%	68.8%
Chapter 9	1				

Filing Trends By Quarter
(Percent Change From Same Quarter One Year Prior)



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