

Weekly Bankruptcy Analysis

May 22-28, 2023¹

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The 8,797 bankruptcy cases filed last week were above the number of filings during the same week in 2022, but below the number of filings in 2020 and 2021. While on the rise from last year, weekly filings are still running well below pre-pandemic levels.

Bankruptcy Filings May 22 - 28, 2023					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	8,797	13.8%	-18.1%	-17.4%	-33.1%
- Chapter 7	5,223	8.7%	-34.9%	-36.2%	-39.7%
- Chapter 11	123	83.6%	30.9%	-50.0%	55.7%
- Chapter 13	3,446	20.8%	32.3%	56.3%	-21.6%
- Other Cases*	5	25.0%	-68.8%	-54.5%	-66.7%
* 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.

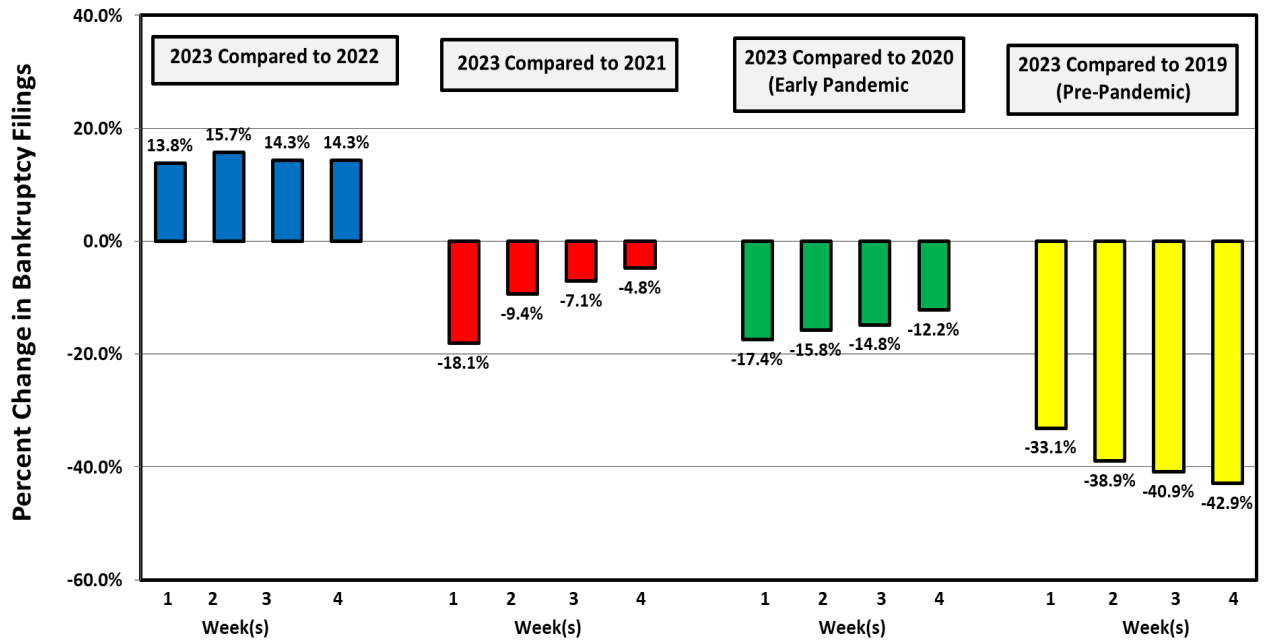
¹ The bankruptcy portion of the Integrated Data Base is temporarily unavailable. Data for 2019-2022 reflects cases filed during the week ending May 29.

² 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 28

Bankruptcy Filing Trends (All Chapters)

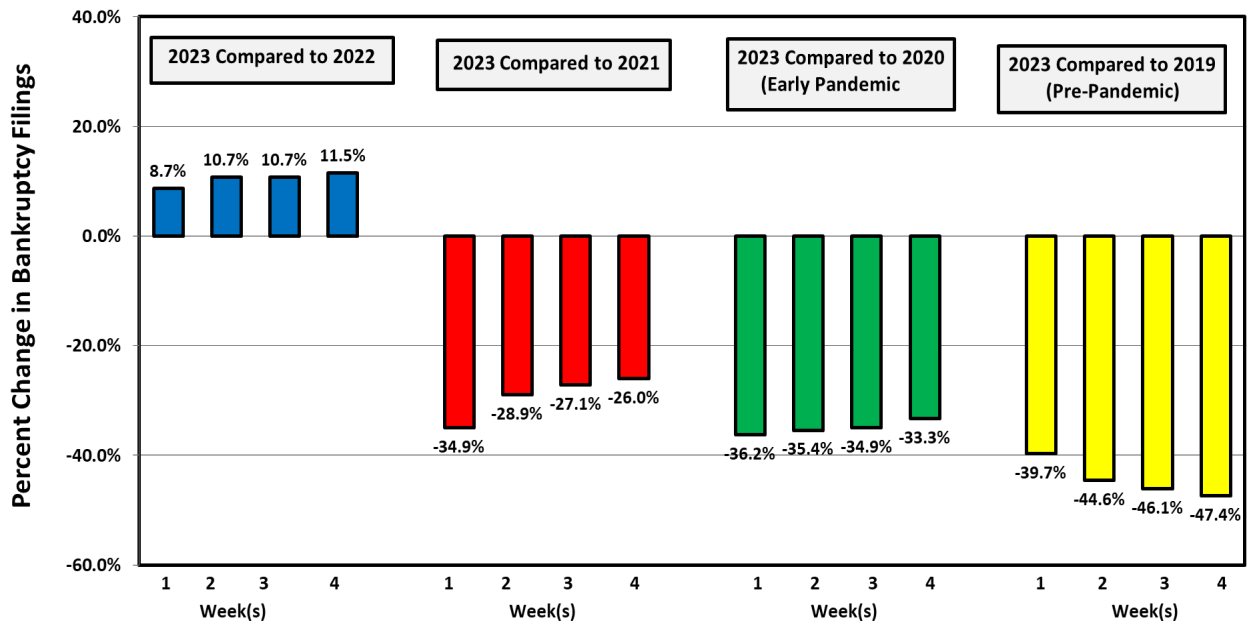
Percent Change From 2022, 2021, 2020 and 2019



Week Ending
May 28

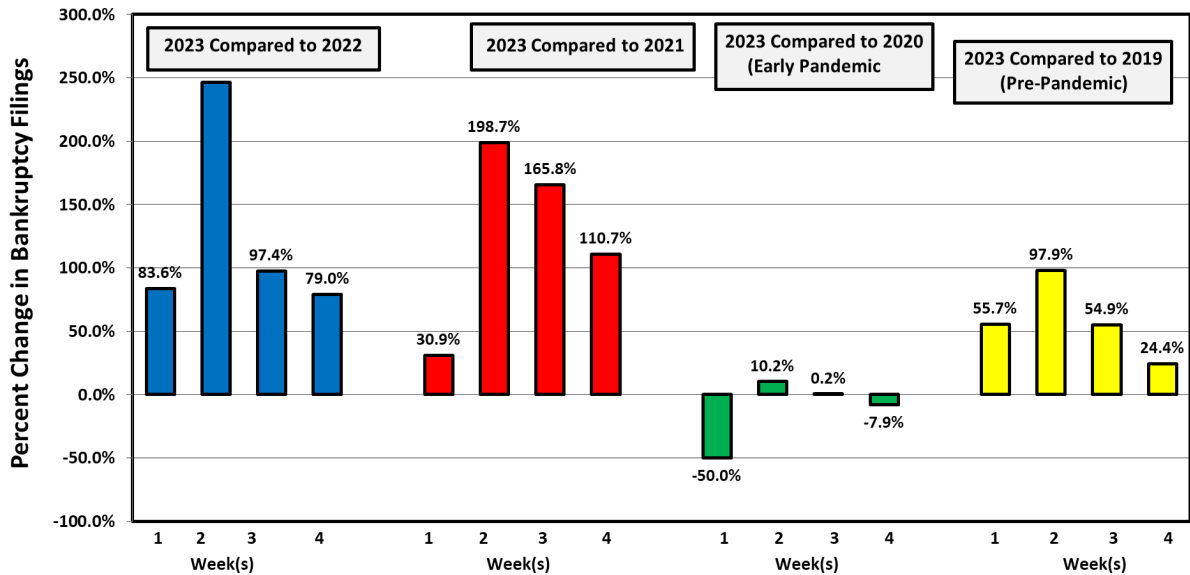
Chapter 7 Filing Trends

Percent Change From 2022, 2021, 2020 and 2019



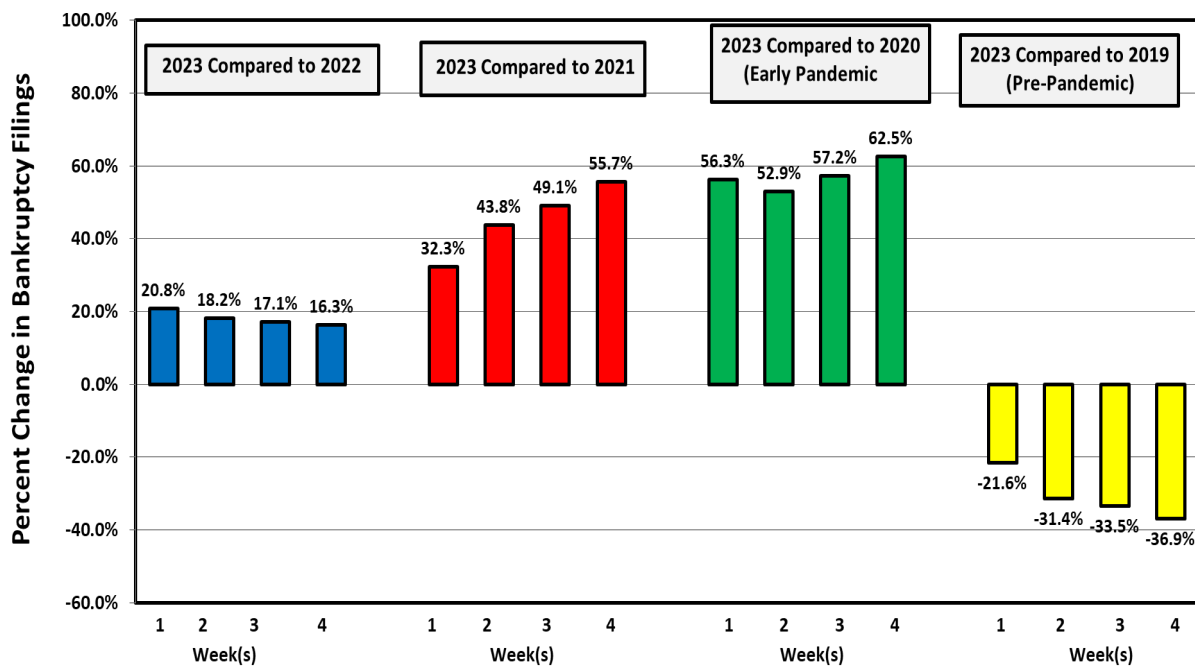
Week Ending
May 28

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



Week Ending
May 28

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



Chapter 11 Cases

The 123 chapter 11 cases filed during the week were well above the weekly total for the same weeks in 2021 and 2022. However, nearly half of the cases were related filings by corporate subsidiaries. Excluding related cases, filings last week were fairly comparable to filings during the same week each of the past three years.

There were two large or notable chapter 11 cases filed during the week, both of which were filed in the Southern District of Texas. On May 23, health insurance distributor Benefytt Technologies, Inc. filed along with 17 affiliates. On May 24, telecommunications and power contractor Qualtek Services Inc. filed along with 17 related cases. Also of note during the week was the chapter 9 filing by the San Benito Health Care District, which filed in the Northern District of California on May 23.

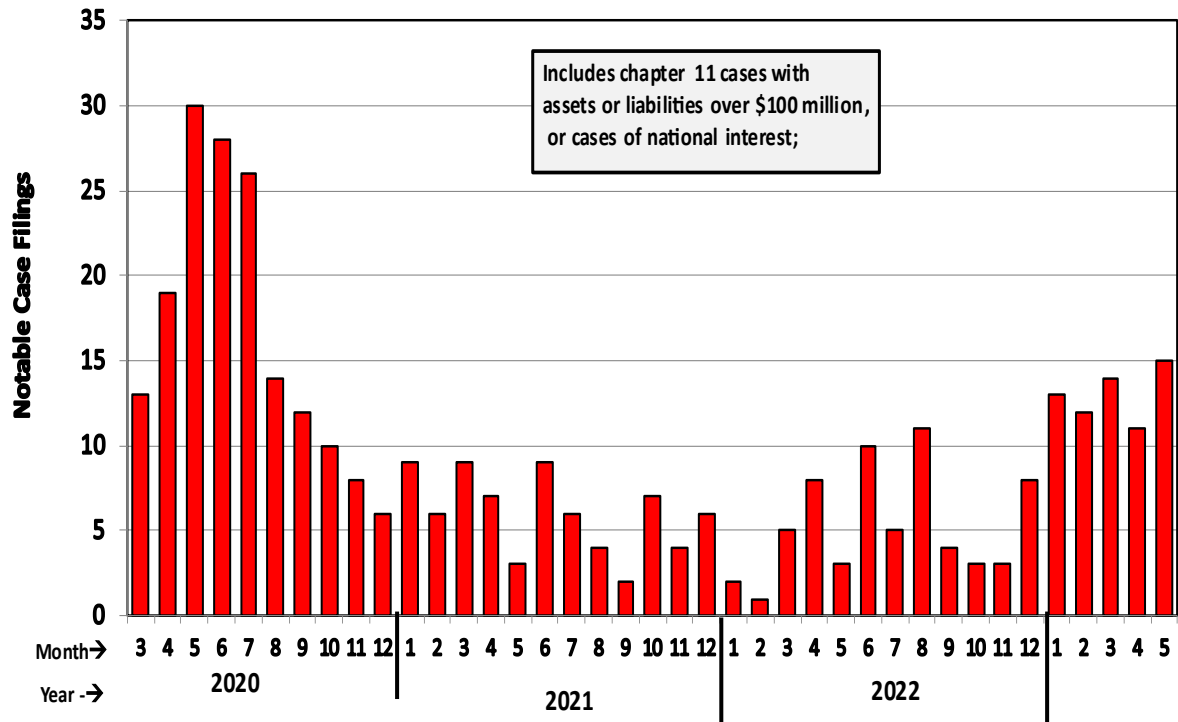
Types of Chapter 11 Cases Filed					
	May 22 - 28				
	2023	2022	2021	2020	2019
Total Filed	123	67	94	246	79
Solo Cases	57	58	79	52	66
Parent Cases	11	4	5	12	3
Child Cases	55	5	10	182	10
<i>Filed By Individuals</i>	11	14	35	18	26
Subchapter V Cases	40	30	34	23	N/A

Large Chapter 11 Cases

I have informally tracked large or notable chapter 11 case filings since the onset of the pandemic in March 2020. To get on my list, a debtor must have at least \$100 million in assets or liabilities at filing or be a case that is of interest beyond a local area. There have been 365 such cases filed since March 2020.

Early in the pandemic (from March through July 2020), an average of 23 large chapter 11 cases were filed per month. Between August 2020 and the end of 2022, this number dropped to about six large cases per month. Large case filings have picked up so far in 2023, with 63 large cases filed during the first five months of the year (with a few days to go).

Notable Chapter 11 Bankruptcy Case Filings March 2020 – May 2023



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