

Weekly Bankruptcy Analysis

October 23-29, 2023

Written by:

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The 9,319 bankruptcy cases filed last week were somewhat above the number of weekly filings during the same week during each of the last two years. However, bankruptcy filings remain well below pre-pandemic levels.

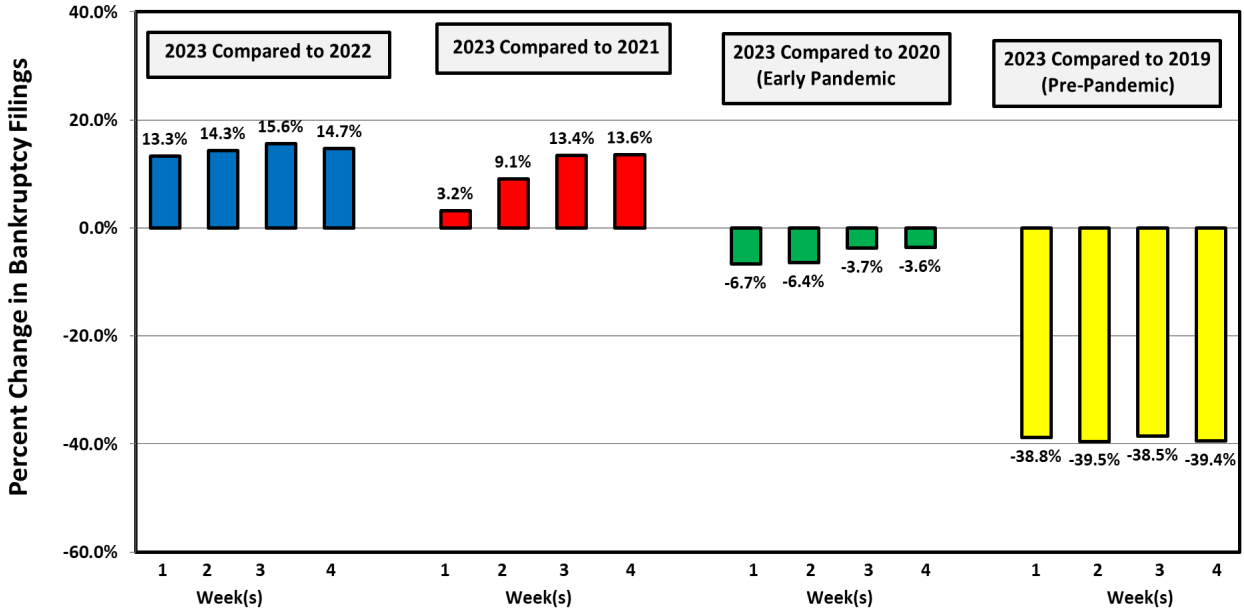
Bankruptcy Filings October 23 - 29					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	9,319	13.3%	3.2%	-6.7%	-38.8%
- Chapter 7	5,446	13.4%	-8.5%	-24.7%	-42.4%
- Chapter 11	113	85.2%	85.2%	-22.6%	-53.1%
- Chapter 13	3,757	11.9%	24.7%	44.4%	-31.9%
- Other Cases*	3	50.0%	0.0%	-57.1%	-81.3%
* 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.

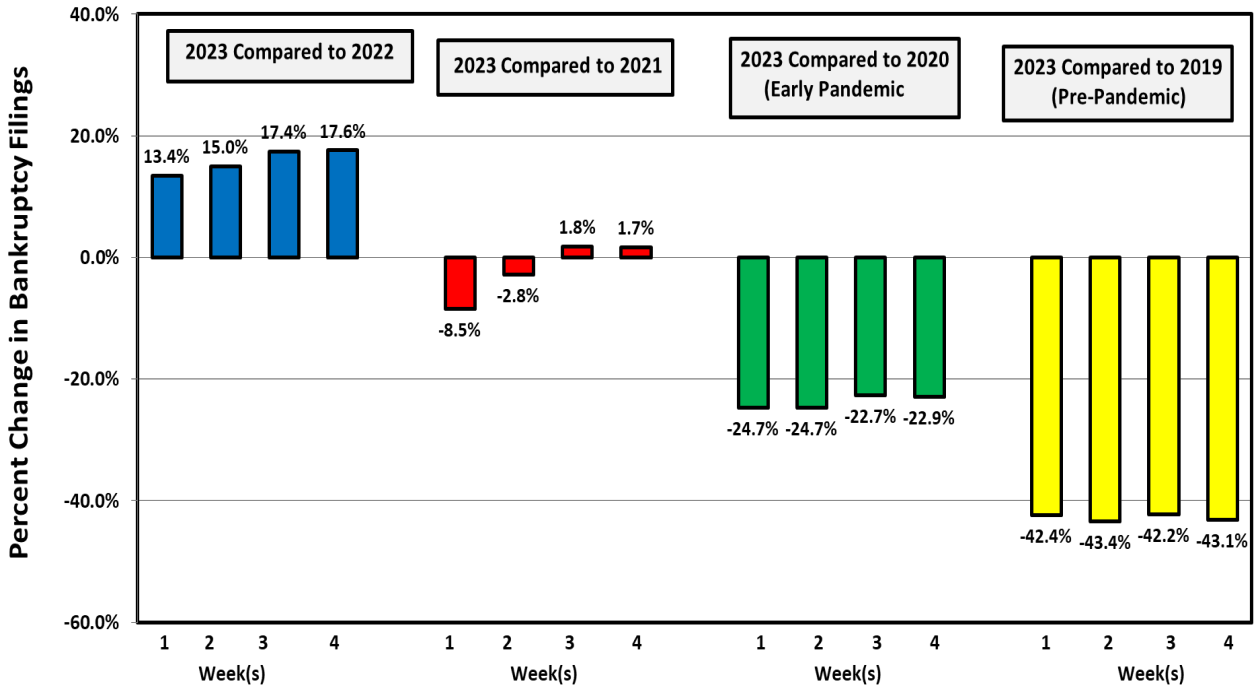
Week Ending
October 29

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



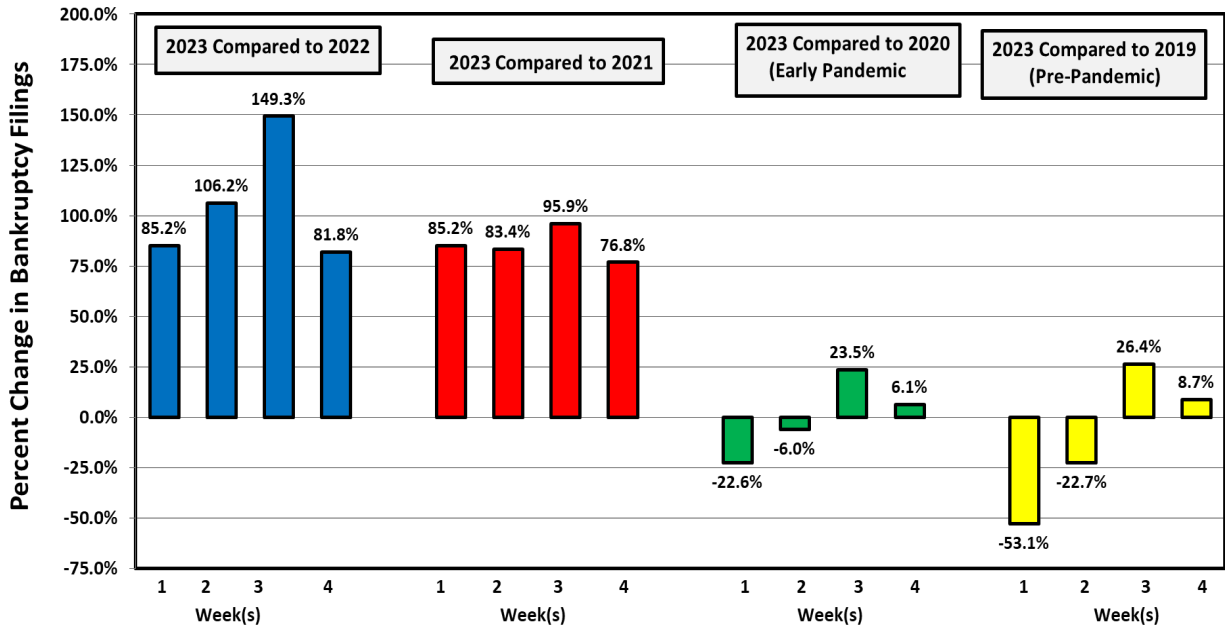
Week Ending
October 29

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



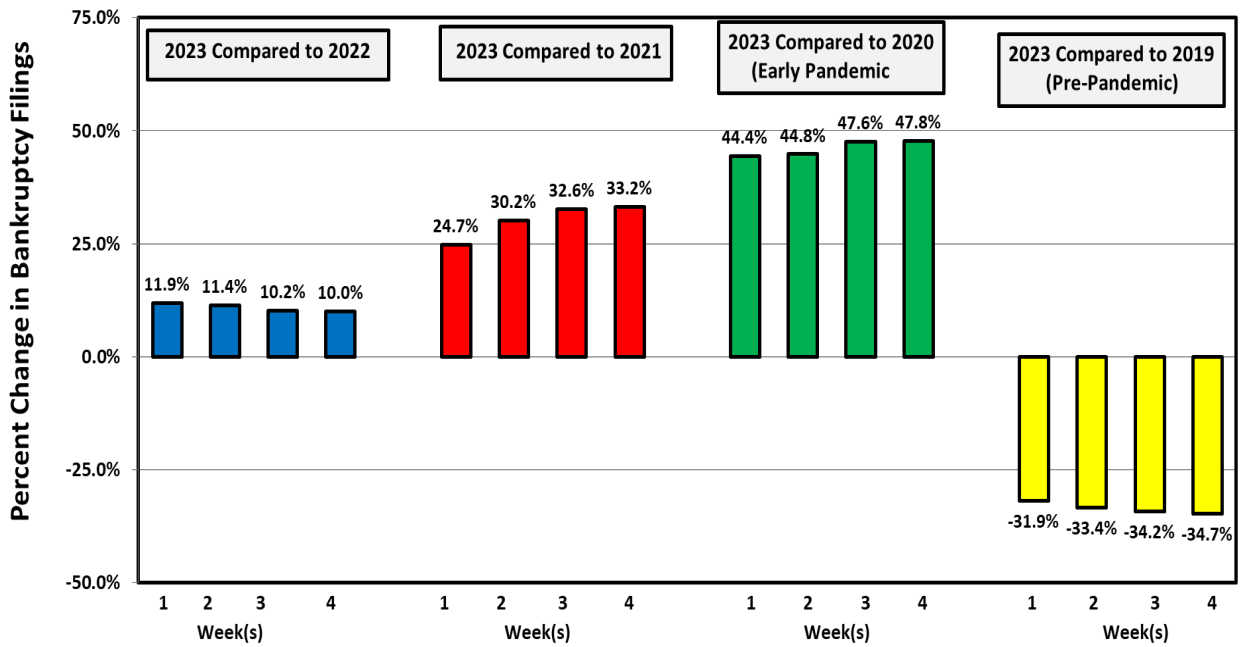
Week Ending
October 29

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



Week Ending
October 29

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



Chapter 11 Cases

There were 153 chapter 11 cases filed during the week. Nearly half of these cases were related filings by corporate subsidiaries. Excluding the related cases, chapter 11 filings were above the number of filings during the same week the last three years, but below the number of filings in 2019 (pre-pandemic).

Types of Chapter 11 Cases Filed					
	October 23 -29				
	2023	2022	2021	2020	2019
Total Filed	113	61	61	146	241
Solo Cases	69	48	50	65	100
Parent Cases	10	5	4	7	10
Child Cases	34	8	7	74	131
Filed By Individuals	13	10	19	27	35
Subchapter V Cases	42	30	27	31	N/A

There were two large or notable chapter 11 filings during the week.

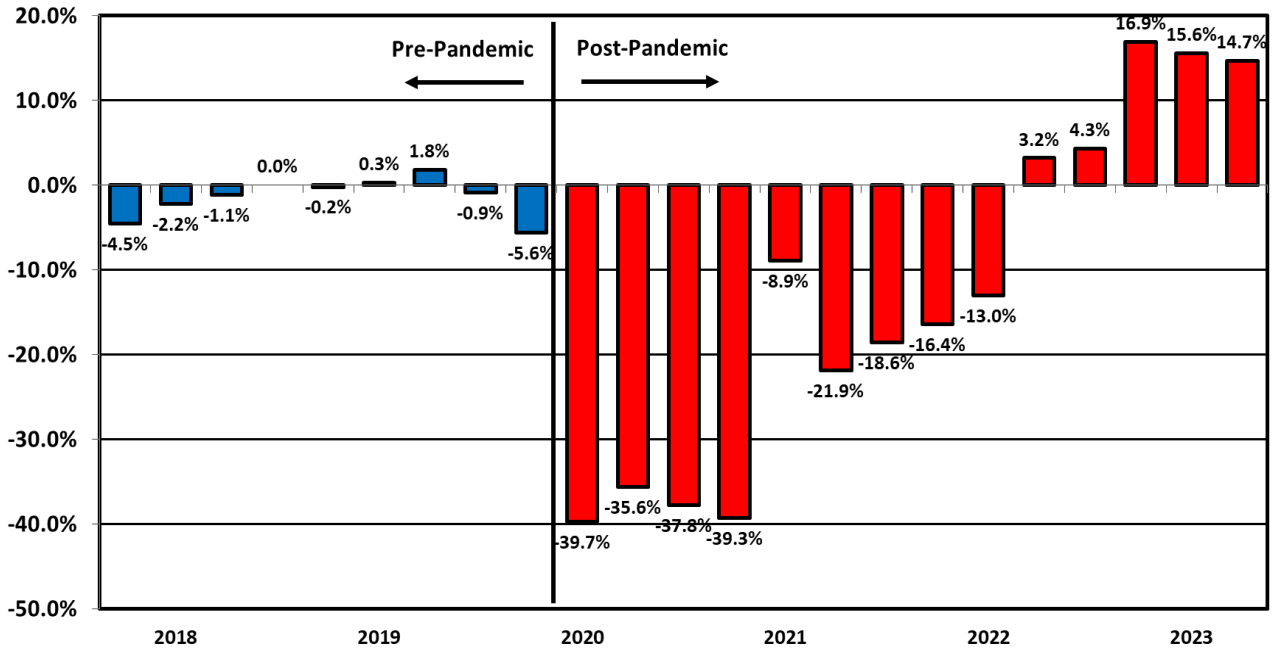
Notable Case Filings October 23 - 29, 2023				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
Unconditional Love Inc.	Diapers and baby products	10/23/2023	Delaware	2
Air Methods Corp.	Helicopter ambulance services	10/24/2023	Texas Southern	15

Third Quarter 2023 Filing Statistics Released on October 26

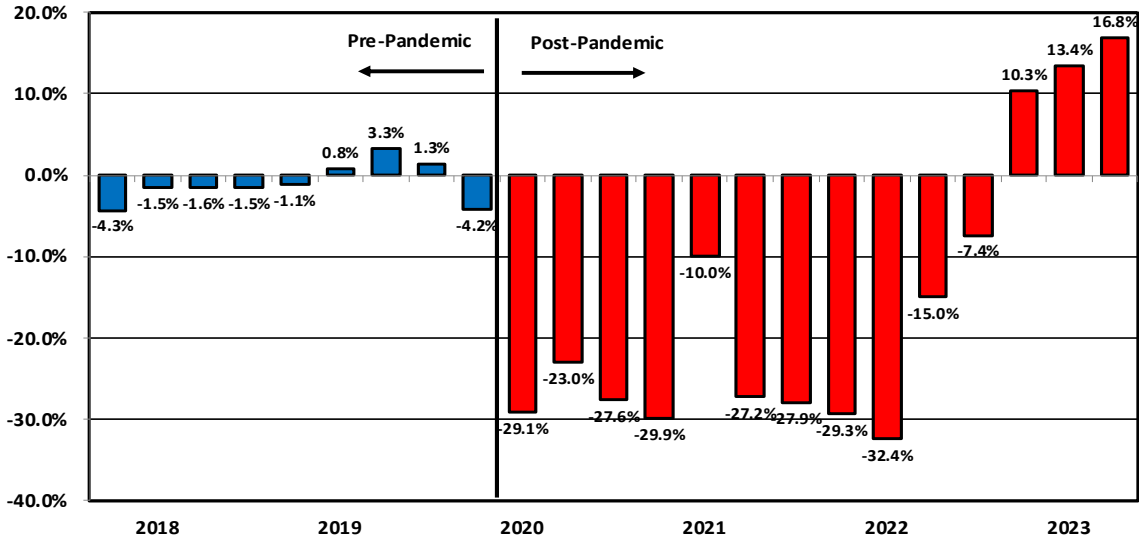
The Administrative Office of the U.S. Courts has released the official bankruptcy statistics for the period ending Sept. 30, 2023. They showed that total filings increased by 13 percent over the previous year and were up by 14.7 percent for the quarter compared to 2022.

The following four charts show the trends by chapter and quarter since 2018. Chapter 11 filings continue to soar following a drop-off in 2021 and early 2022. Chapter 7 and chapter 13 cases also continue to increase. However, the rate of increase is slowing for chapter 13 filings while it is accelerating for chapter 7 cases.

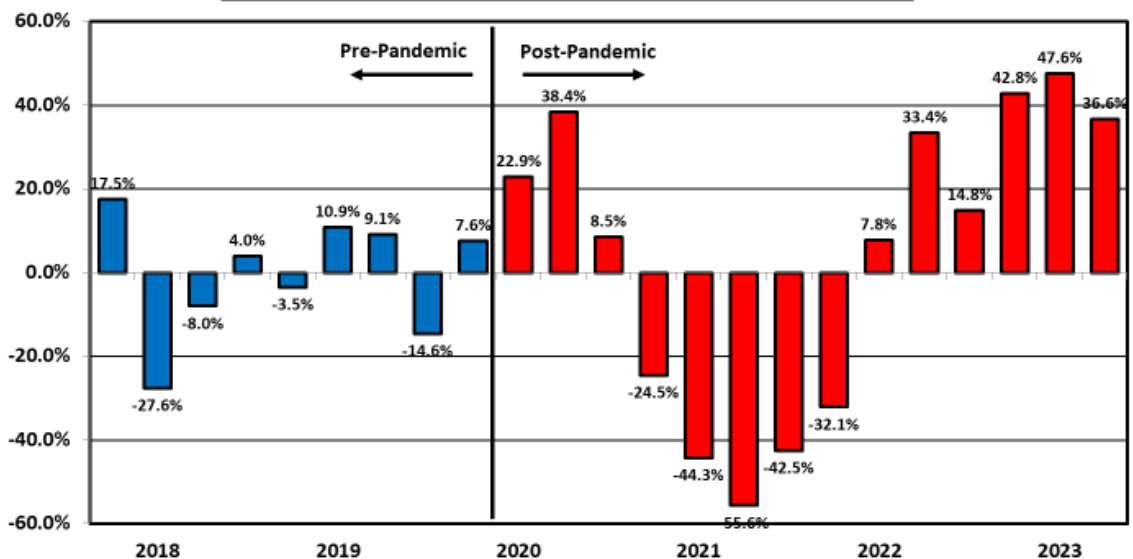
Filing Trends (All Chapters) By Quarter 2018 - 2023
 (Percent Change From Same Quarter One year Prior)



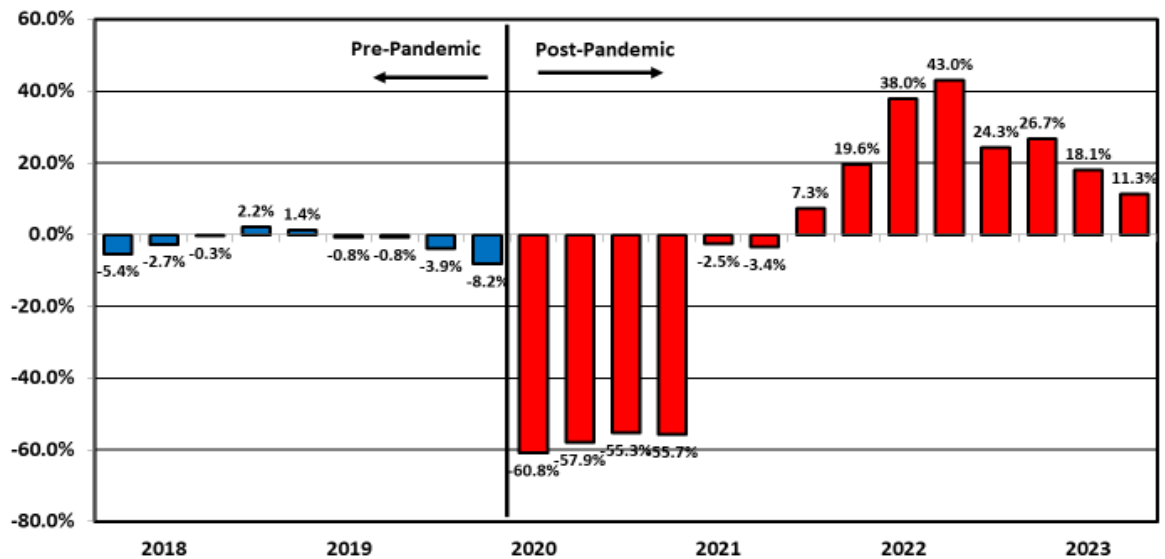
Chapter 7 Filing Trends By Quarter 2018 - 2023
 (Percent Change From Same Quarter One year Prior)



Chapter 11 Filing Trends By Quarter 2018 – 2023
(Percent Change From Same Quarter One year Prior)



Chapter 13 Filing Trends By Quarter 2018 – 2023
(Percent Change From Same Quarter One year Prior)



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