

Bankruptcy Filing Trends in Arkansas



Prepared by: **The American Bankruptcy Institute**
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Updated
February 2024

Arkansas



State at a Glance

	Arkansas	National
Population (7/1/2023)	3,067,732	334,914,895
- Change since April 2020	1.9%	1.0%
- Foreign Born	5.0%	13.7%
Size (Square Miles)	51,993	3,533,038
Median Household Income	56,335	\$75,021
Persons per Household	2.51	2.57
Per Capita Income	\$31,868	\$41,261
Median Home Value	\$162,400	\$281,900
Homeownership Rate	66.2%	64.8%
High School Graduate (or Higher)	88.2%	89.1%
College Graduate (or Higher)	24.7	34.3%
Disabled	12.9%	8.9%
No Health Insurance	10.1%	9.3%
In Poverty	16.8%	11.5%
Source: U.S. Census Bureau January 2024		

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Bankruptcy Filings in Arkansas

Calendar Years 2000 - 2023

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	6,255	2,554	27	3,667	7
2022	5,481	2,118	19	3,336	8
2021	5,493	2,885	13	2,591	4
2020	7,545	4,154	30	3,347	14
2019	10,676	5,078	27	5,557	14
2018	10,734	5,208	29	5,484	13
2017	10,539	5,089	32	5,408	10
2016	10,451	4,908	27	5,499	17
2015	10,330	4,796	37	5,484	13
2014	11,236	5,361	39	5,818	18
2013	12,252	5,938	58	6,243	13
2012	12,914	6,727	45	6,130	12
2011	14,604	7,869	68	6,648	19
2010	16,503	9,150	86	7,254	13
2009	16,583	9,138	96	7,336	13
2008	13,991	7,250	97	6,632	12
2007	11,852	5,945	55	5,840	12
2006	9,564	4,423	27	5,092	22
2005	30,568	20,227	40	10,289	12
2004	24,263	14,170	49	10,043	1
2003	24,307	14,472	52	9,771	12
2002	23,546	13,691	43	9,806	6
2001	21,484	12,641	36	8,801	6
2000	16,784	9,410	35	7,331	8
*Chapters 9, 12 and 15					

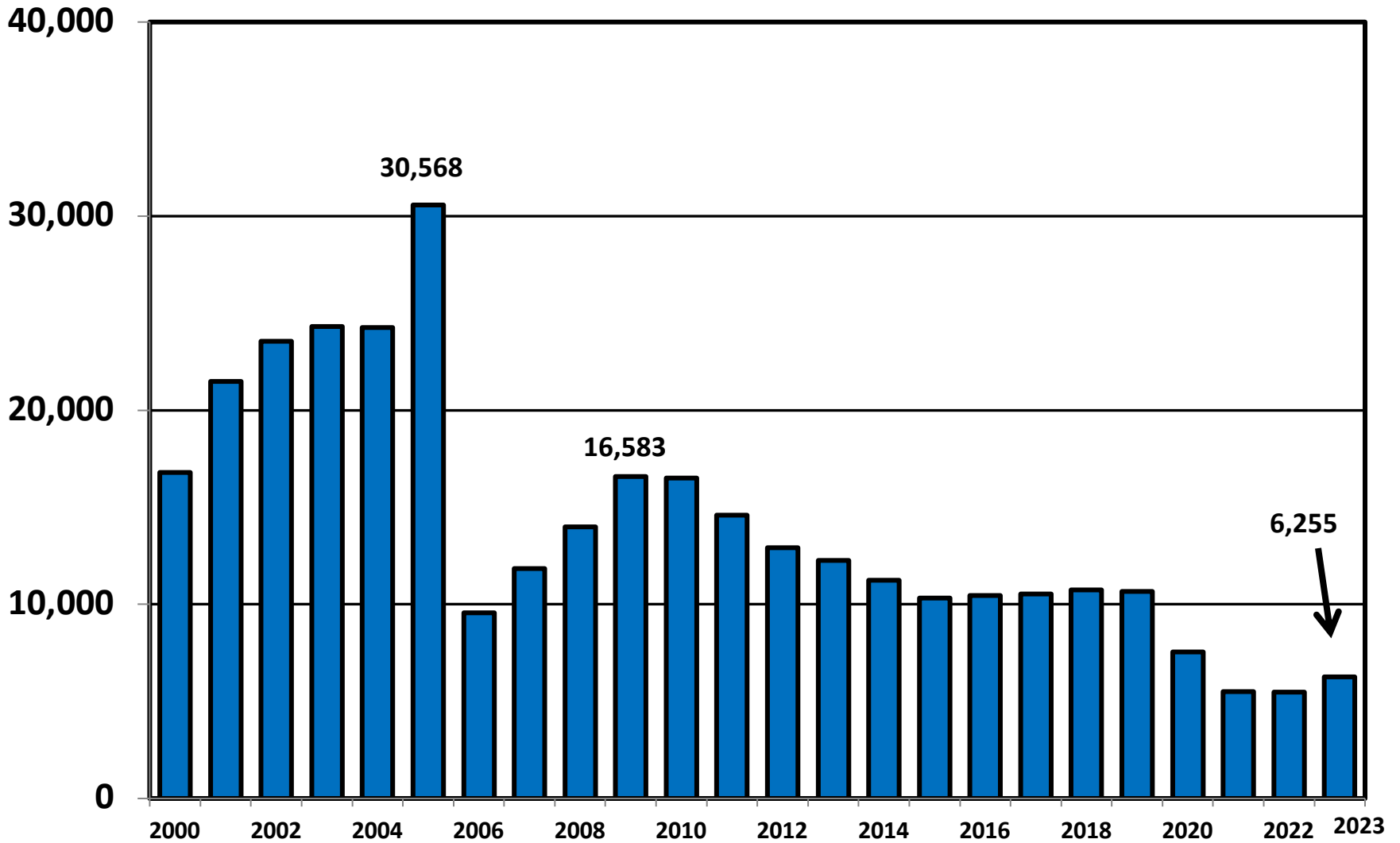
Business Bankruptcy Cases Filed - Arkansas
Years Ended December 31, 2000 - 2023

CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	145	89	23	26	7
2022	98	52	14	24	8
2021	123	86	12	21	4
2020	189	120	26	29	14
2019	207	146	20	27	14
2018	192	118	25	36	13
2017	229	160	28	31	10
2016	248	174	21	36	17
2015	237	164	32	28	13
2014	235	144	36	37	18
2013	306	203	51	39	13
2012	363	259	42	50	12
2011	424	287	67	51	19
2010	537	381	81	62	13
2009	619	436	88	82	13
2008	497	325	92	68	12
2007	397	257	52	76	12
2006	276	165	25	64	22
2005	426	267	35	112	12
2004	376	209	45	121	1
2003	429	197	46	174	12
2002	282	147	32	97	6
2001	290	148	32	104	6
2000	261	131	33	89	8

* Chapters 9, 12 and 15

Total Bankruptcy Cases Filed in Arkansas

Calendar Years 2000 - 2023



Total Filings Relative to Population 2000 - 2023



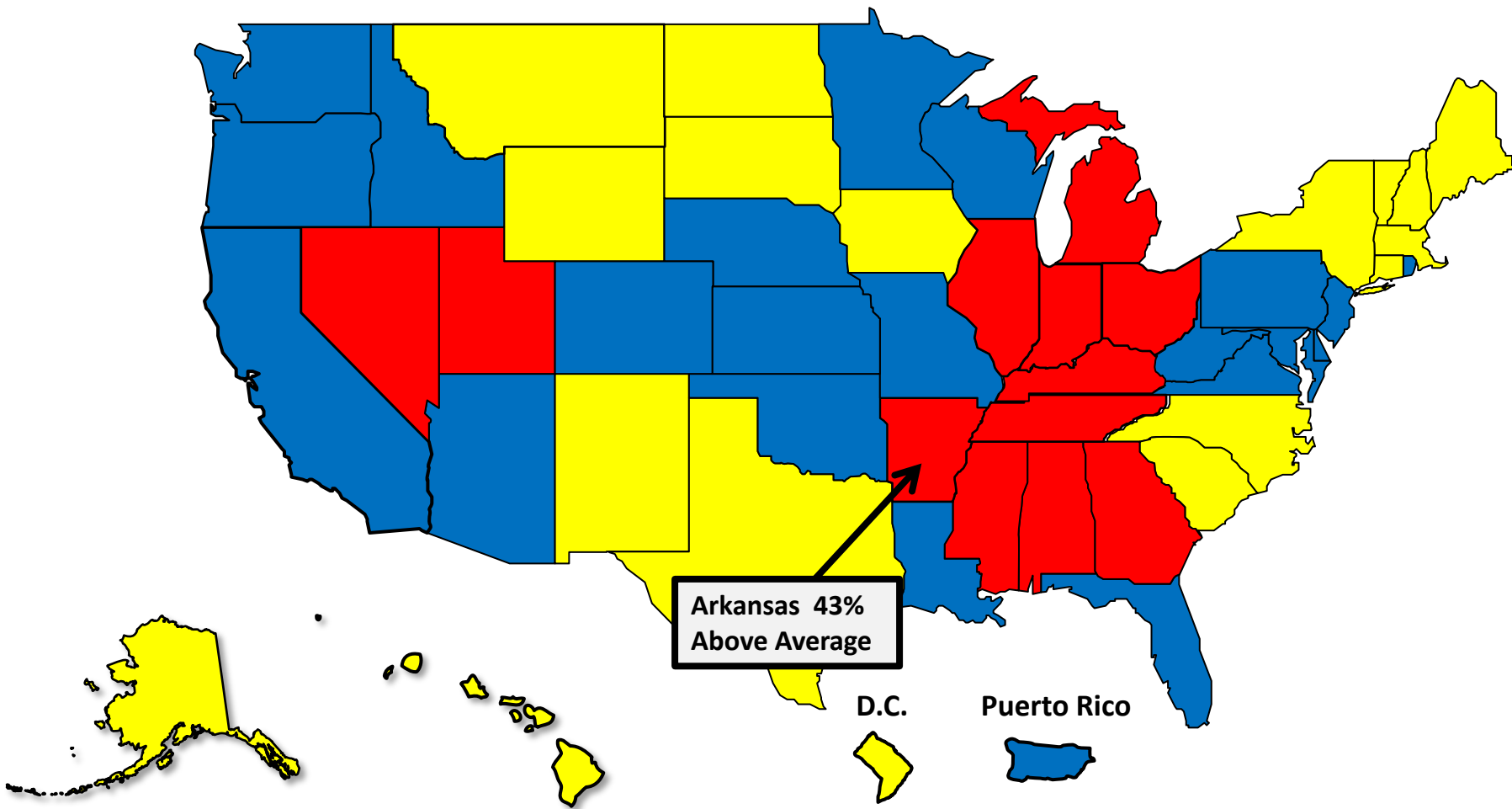
More than 25%
Above Average



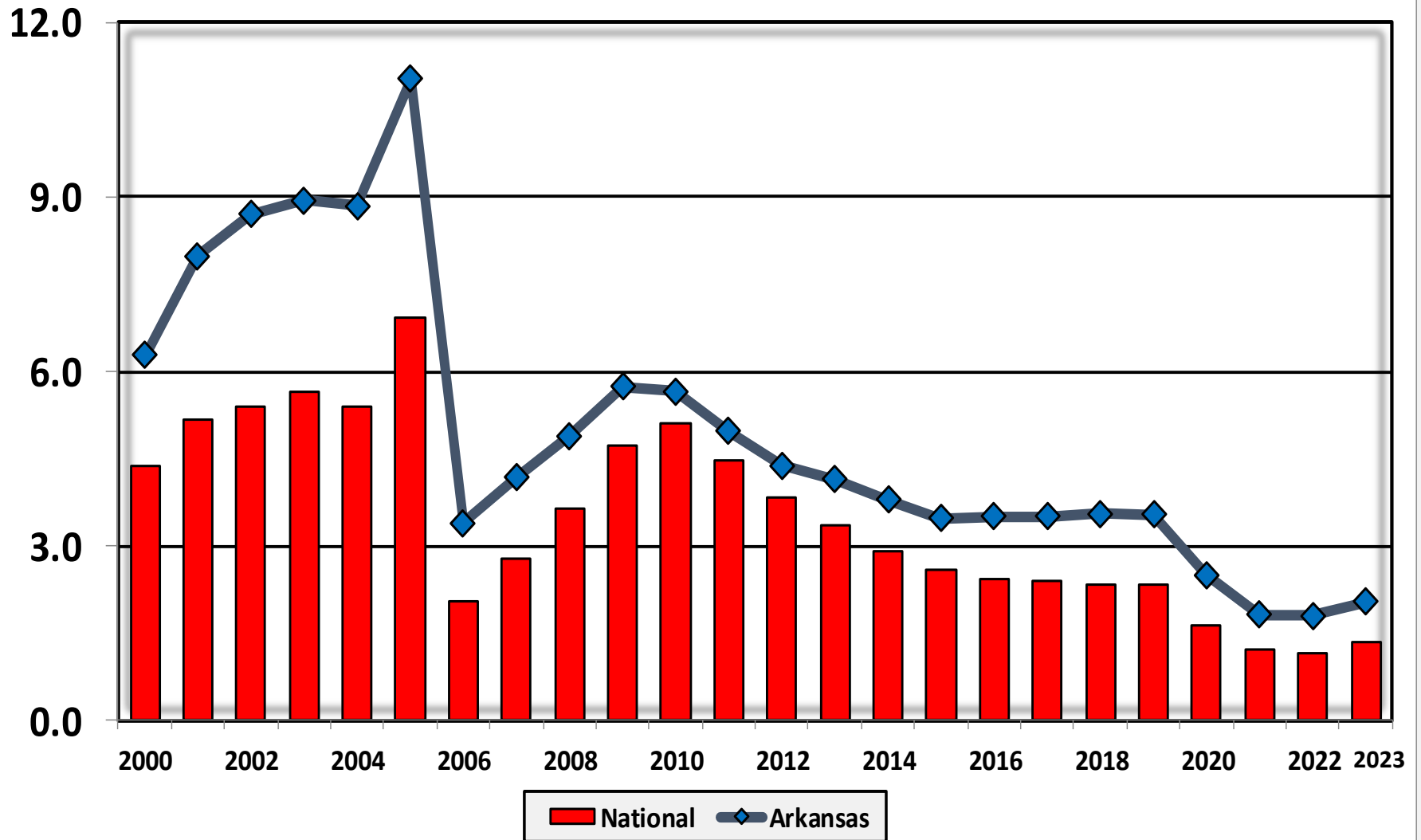
Within 25%
of Average



More than 25%
Below Average

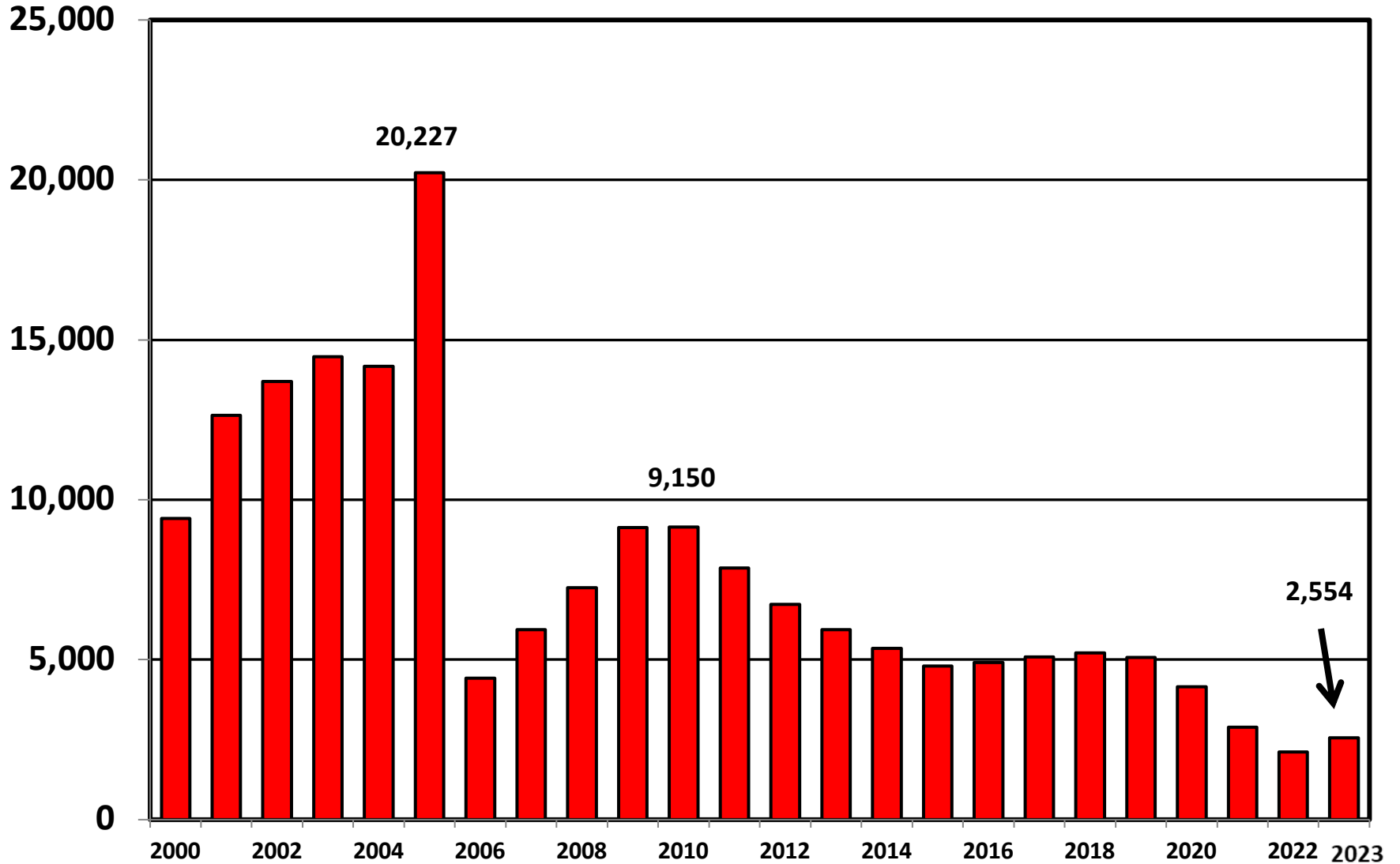


Bankruptcy Filings per 1,000 Population Arkansas vs. National Average 2000 – 2023

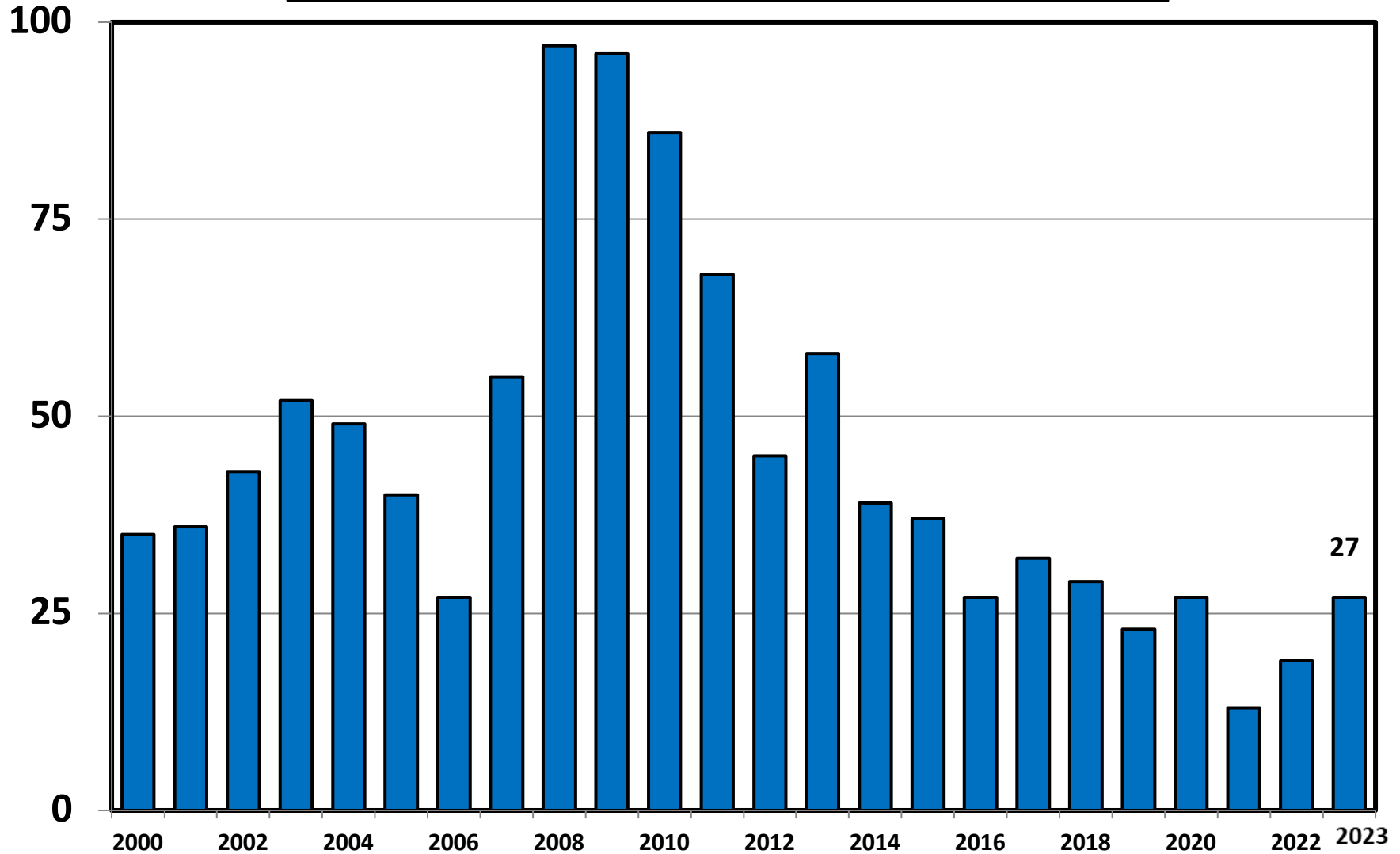


Chapter 7 Cases Filed In Arkansas

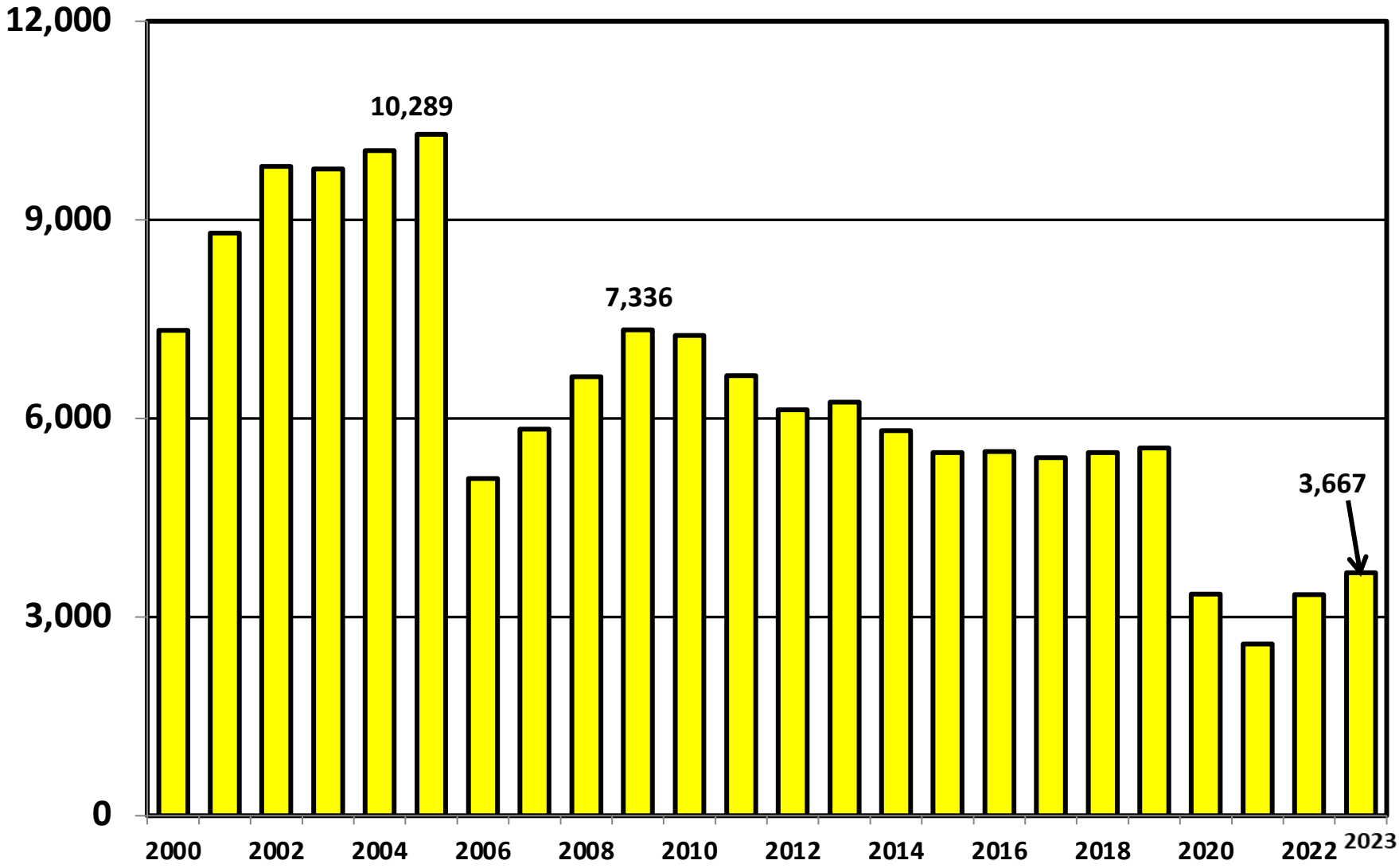
Calendar Years 2000 - 2023



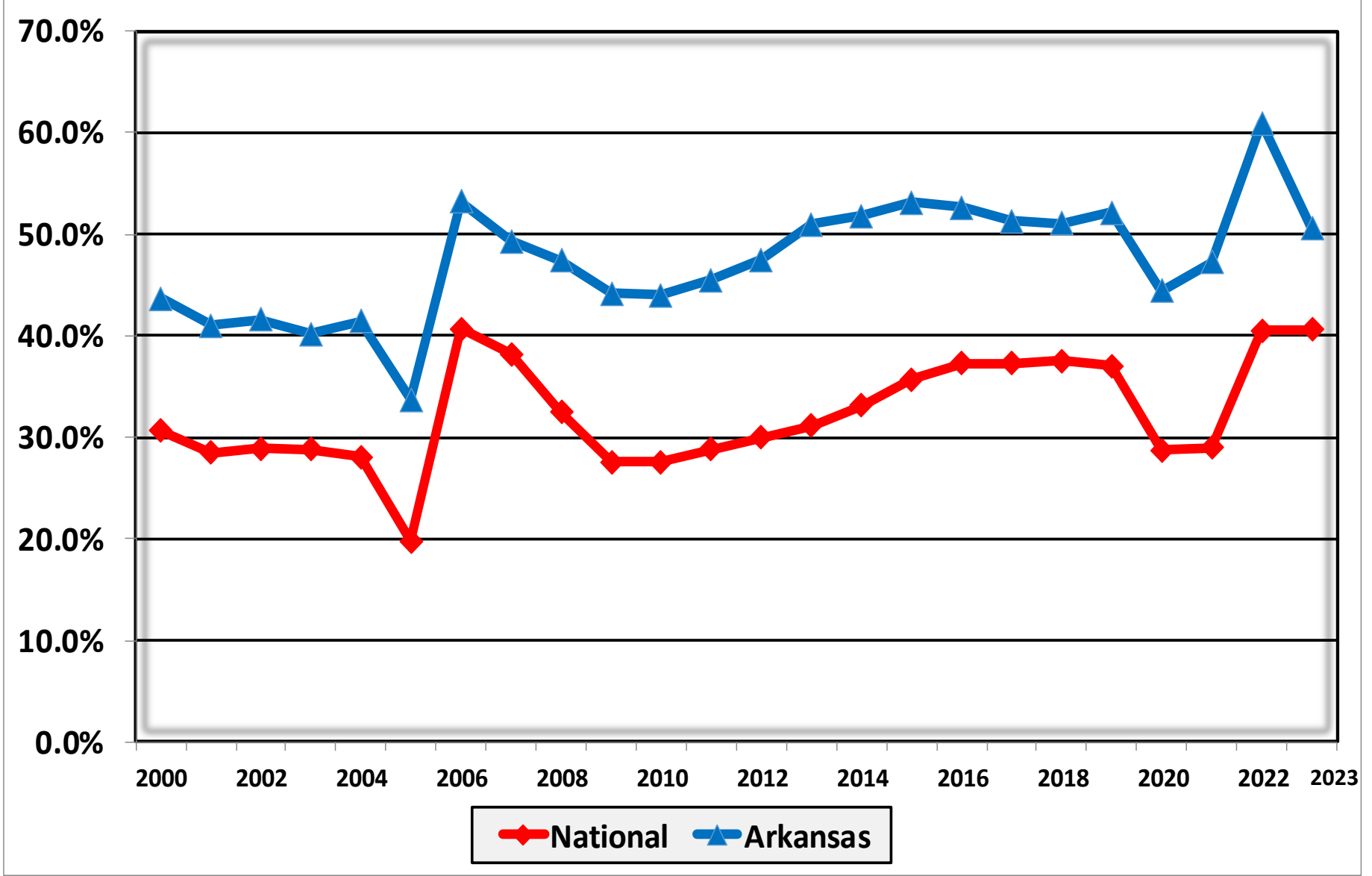
Chapter 11 Cases Filed in Arkansas 2000 - 2023



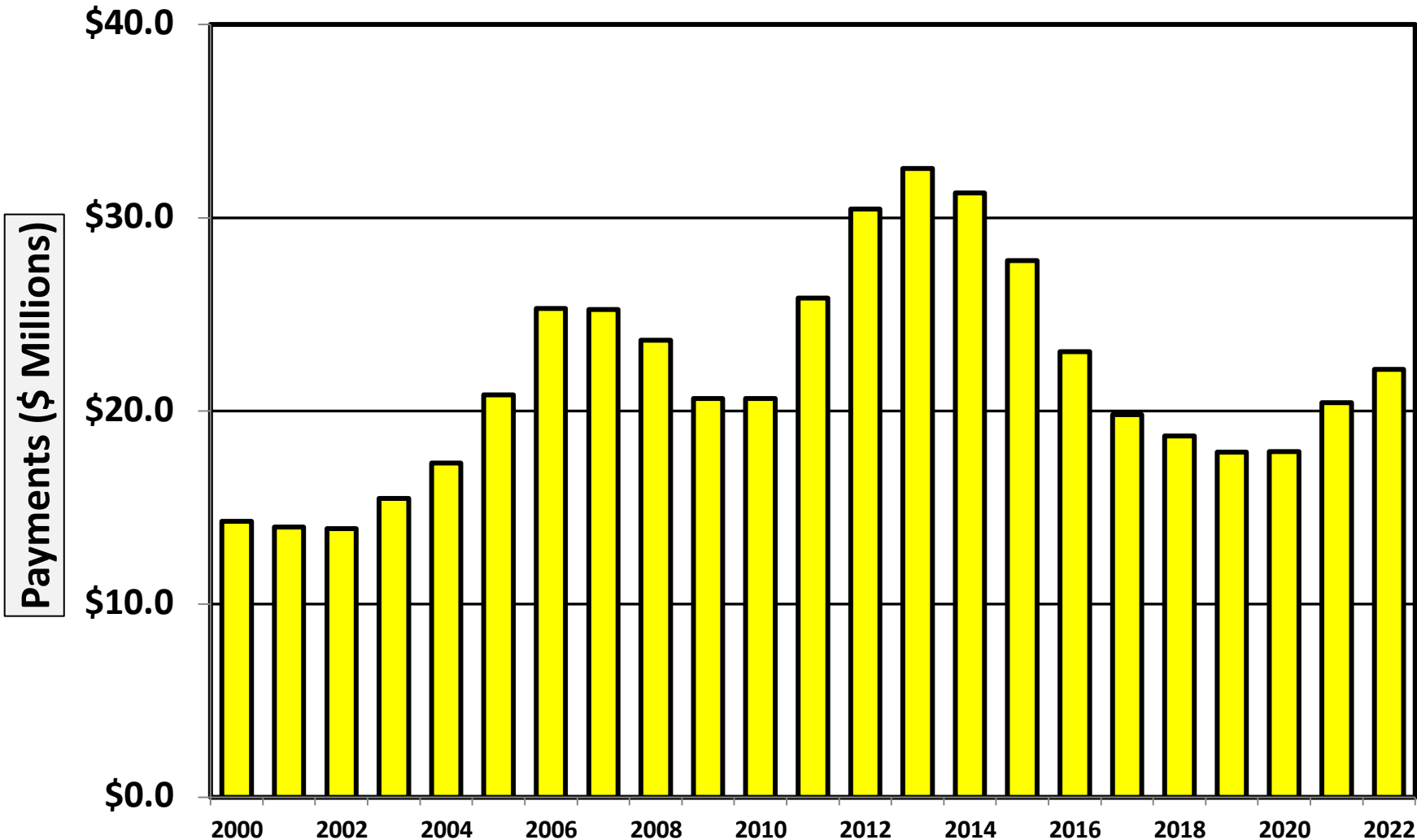
Chapter 13 Cases Filed in Arkansas 2000 - 2023



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

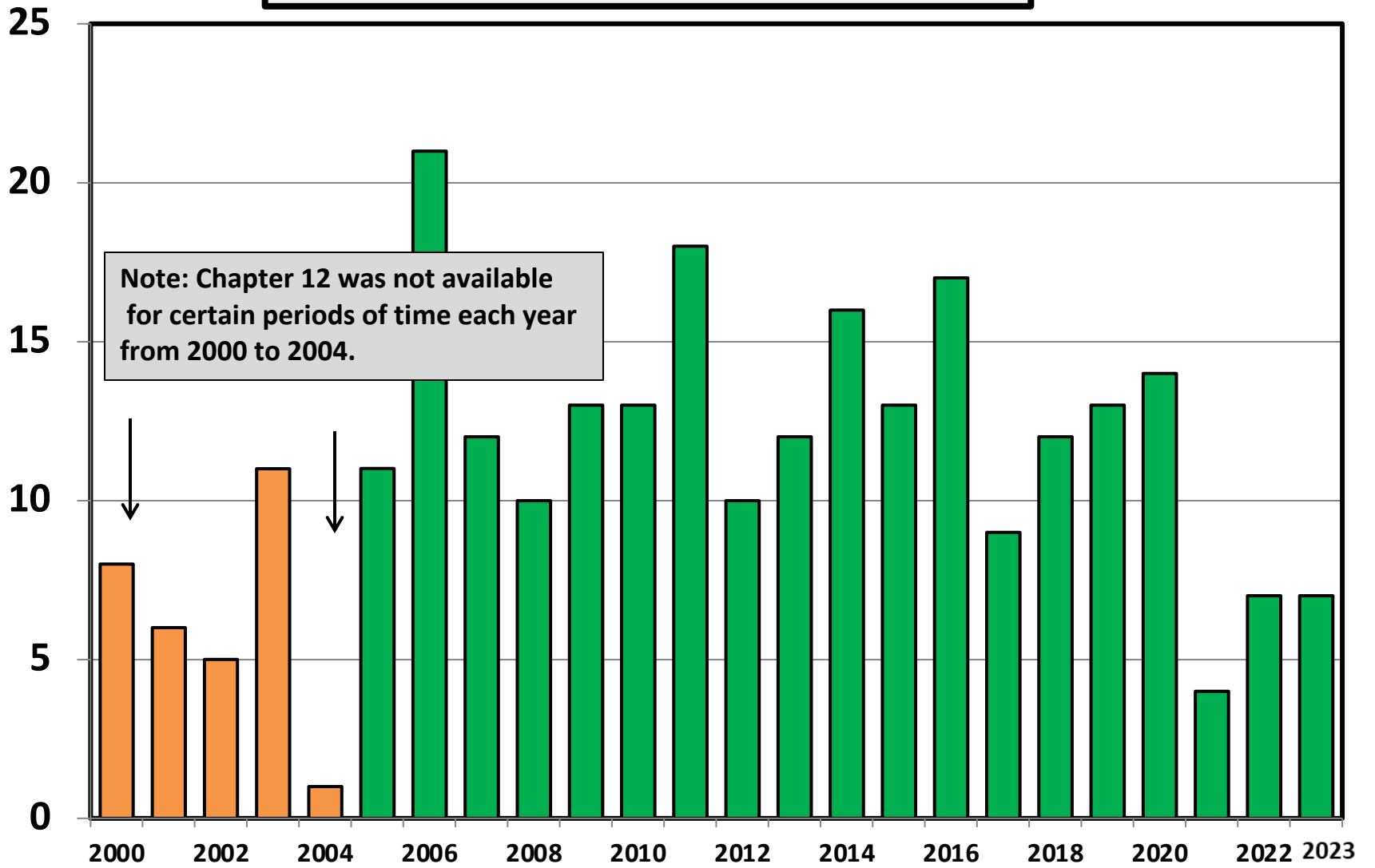


Chapter 13 Cases in Arkansas
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022

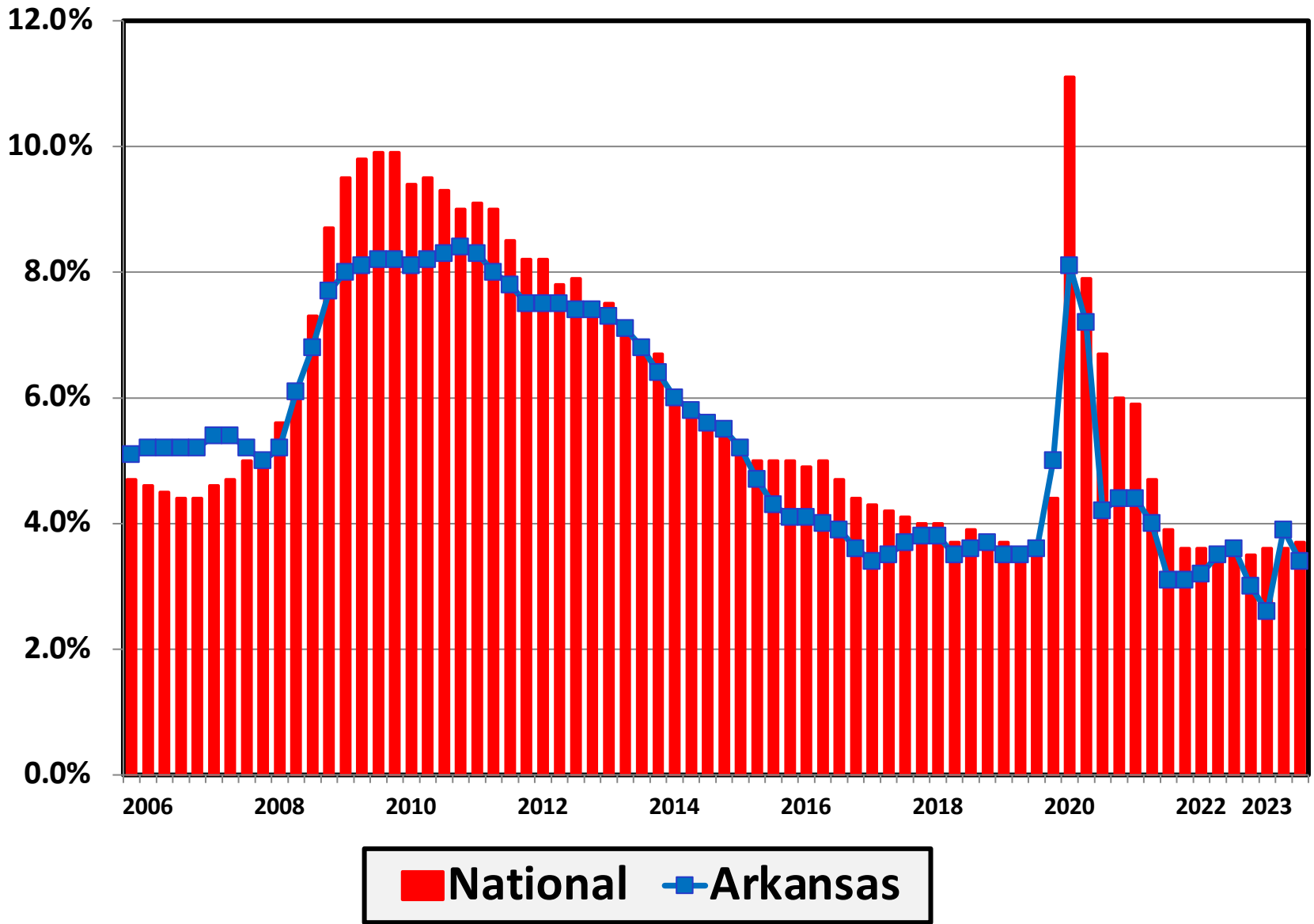


Source: Executive Office for United States Trustees

Chapter 12 Cases Filed in Arkansas 2000 - 2023

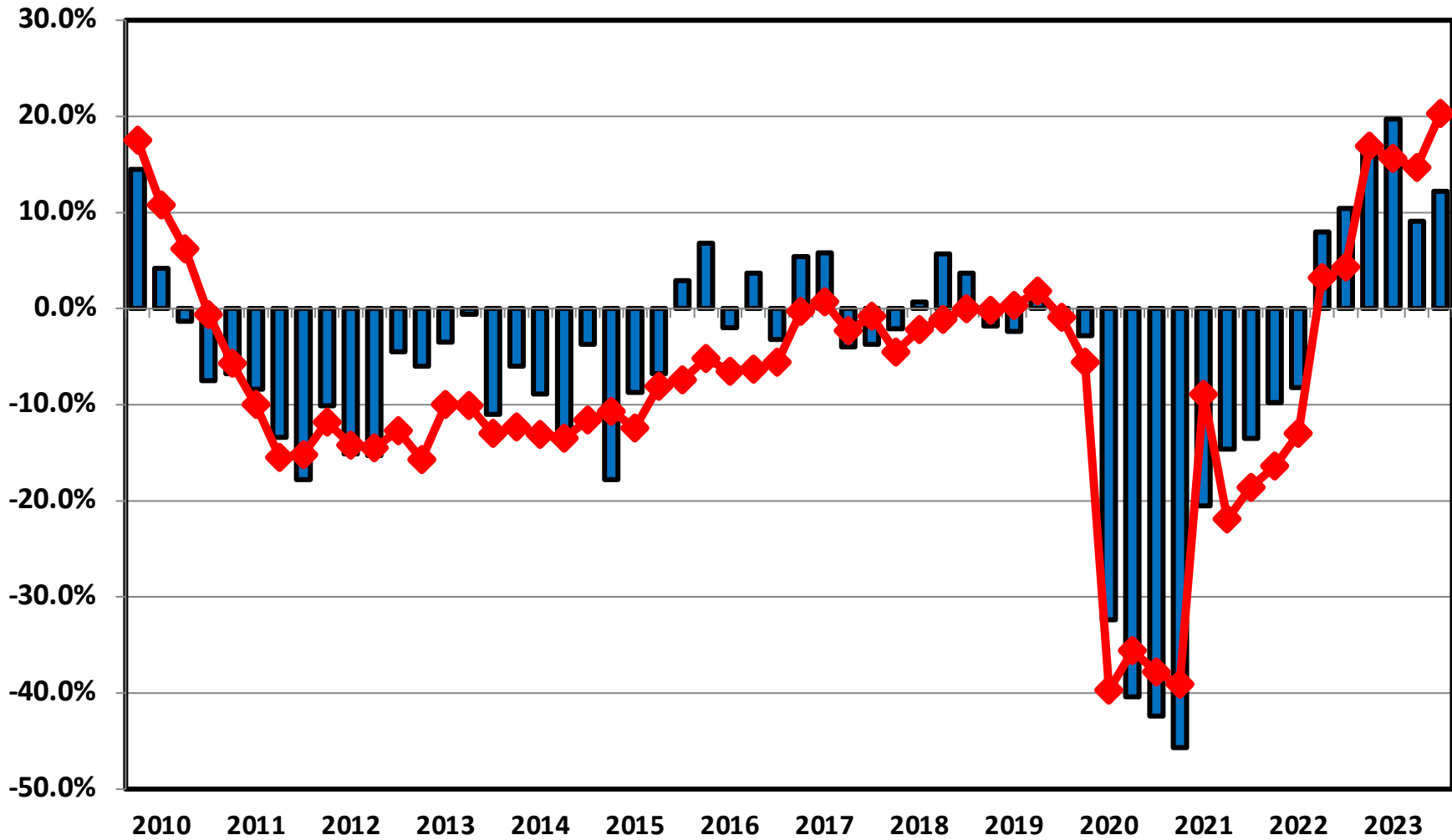


Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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

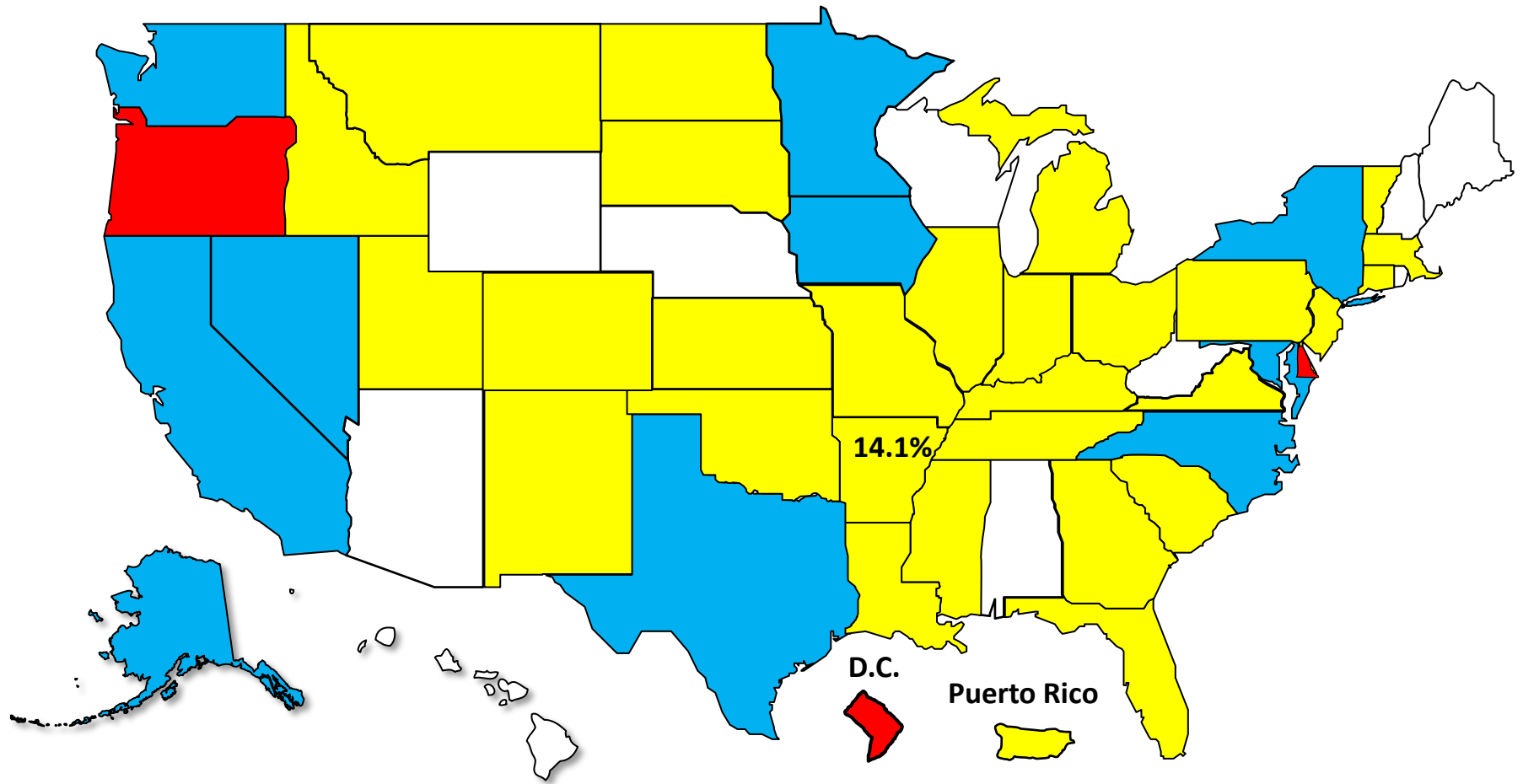


Arkansas
 National

Bankruptcy Filing Trends

Calendar Year 2023 vs. 2022

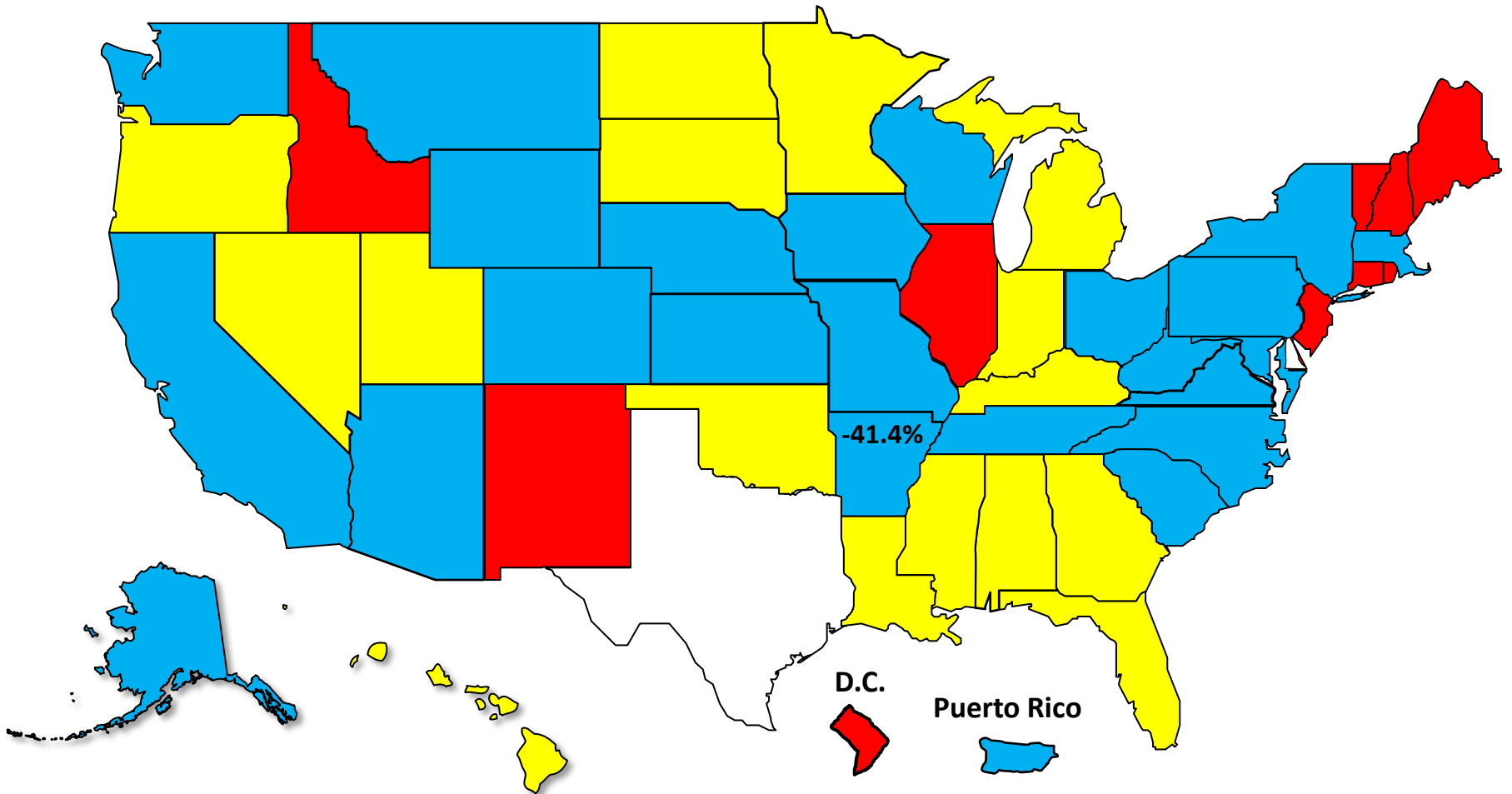
National Average = 16.8% Increase



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

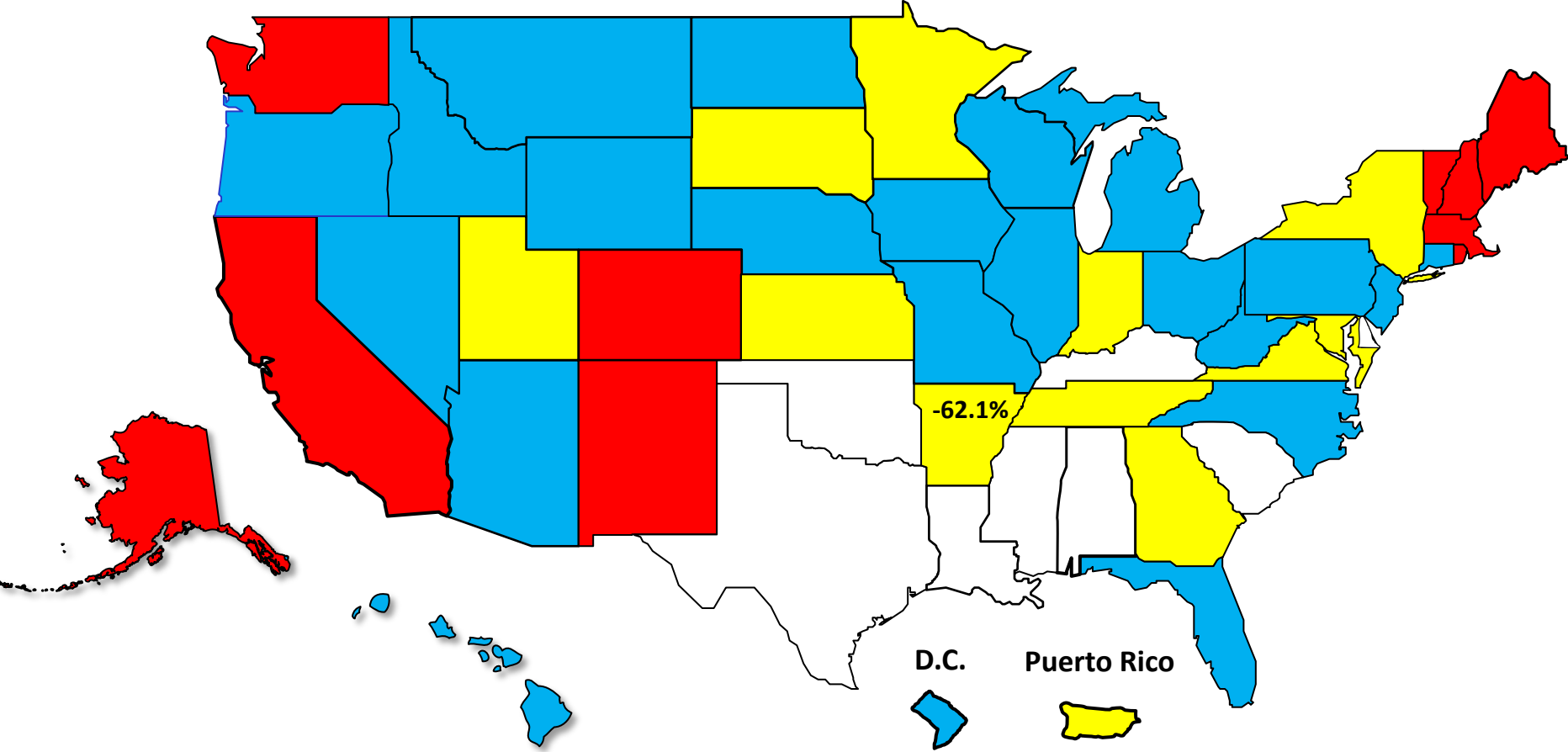


Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

Amount of Decrease





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