

# Bankruptcy Filing Trends in Kentucky



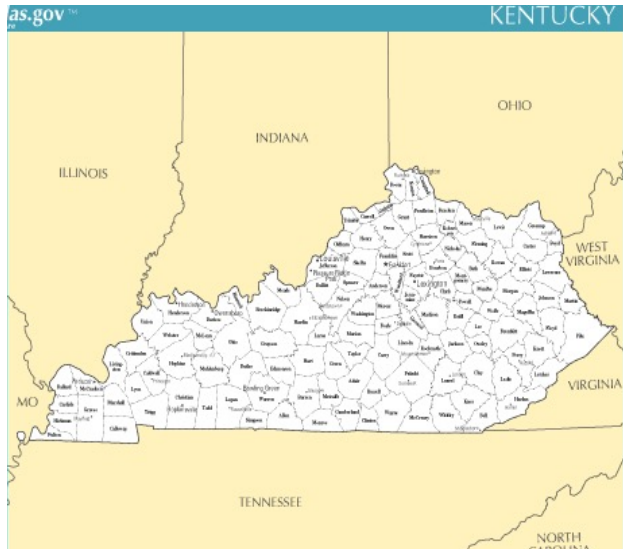
Prepared by: **The American Bankruptcy Institute**  
<http://www.abi.org/>



AMERICAN  
BANKRUPTCY  
INSTITUTE

Updated  
February 2024

# Kentucky



## State at a Glance

	Kentucky	National
<b>Population (7/1/2023)</b>	<b>4,526,154</b>	<b>334,914,895</b>
- Change since April 2020	.4%	1.0%
- Foreign Born	4.1%	13.7%
<b>Size (Square Miles)</b>	<b>39,492</b>	<b>3,533,038</b>
<b>Median Household Income</b>	<b>\$60,183</b>	<b>\$75,021</b>
<b>Persons per Household</b>	<b>2.48</b>	<b>2.57</b>
<b>Per Capita Income</b>	<b>\$33,515</b>	<b>\$41,261</b>
<b>Median Home Value</b>	<b>\$177,000</b>	<b>\$281,900</b>
<b>Homeownership Rate</b>	<b>68.1%</b>	<b>64.8%</b>
<b>High School Graduate (or Higher)</b>	<b>88.2%</b>	<b>89.1%</b>
<b>College Graduate (or Higher)</b>	<b>26.5%</b>	<b>34.3%</b>
<b>Disabled</b>	<b>13.3%</b>	<b>8.9%</b>
<b>No Health Insurance</b>	<b>6.7%</b>	<b>9.3%</b>
<b>In Poverty</b>	<b>16.5%</b>	<b>11.5%</b>
<b>Source: U.S. Census Bureau January 2024</b>		

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**Bankruptcy Filings in Kentucky  
Calendar Years 2000 - 2023**

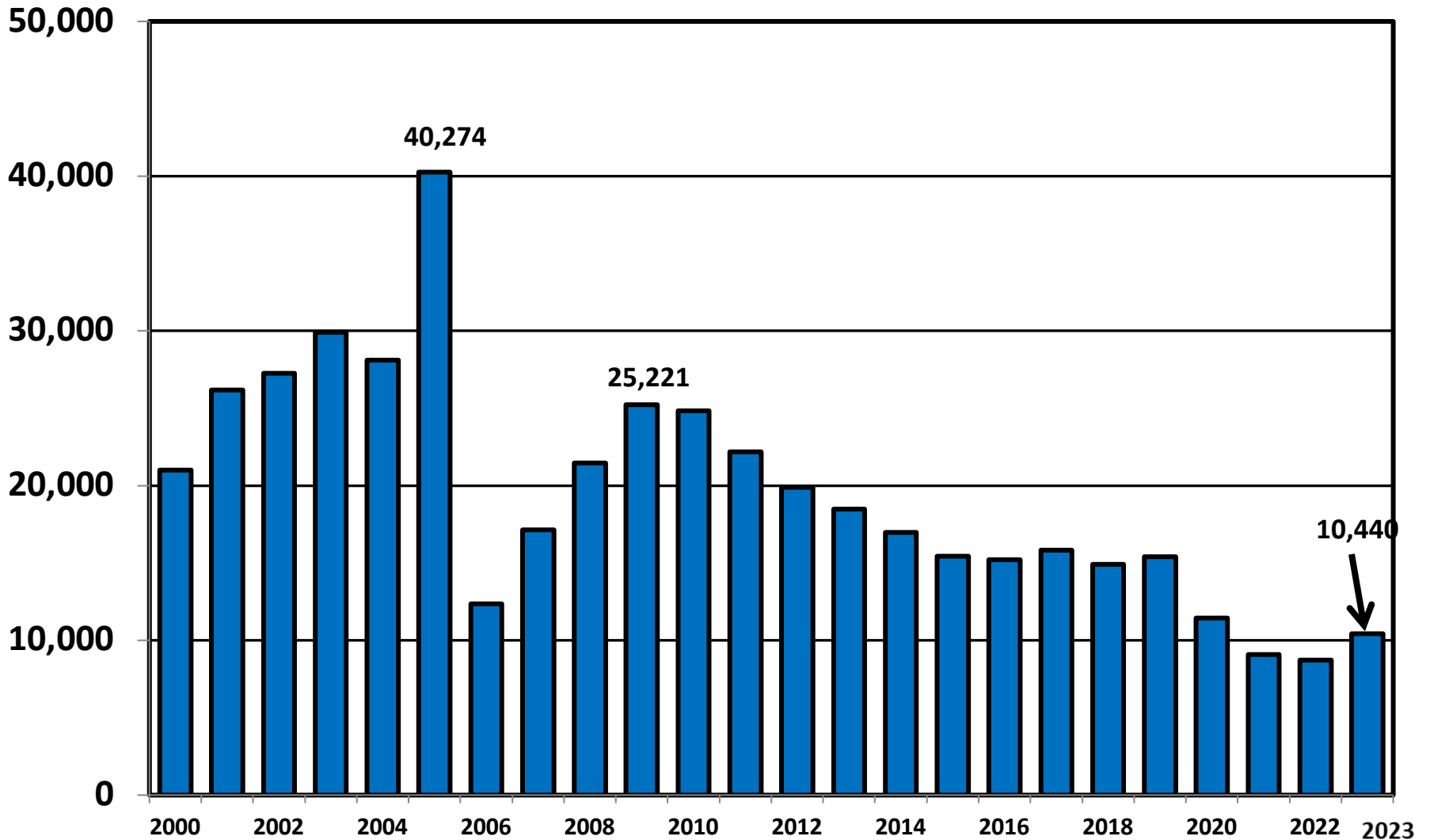
<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases*</b>
<b>2023</b>	<b>10,440</b>	<b>5,441</b>	<b>41</b>	<b>4,956</b>	<b>2</b>
<b>2022</b>	<b>8,726</b>	<b>4,937</b>	<b>17</b>	<b>3,767</b>	<b>5</b>
<b>2021</b>	<b>9,094</b>	<b>5,932</b>	<b>19</b>	<b>3,138</b>	<b>5</b>
<b>2020</b>	<b>11,431</b>	<b>7,727</b>	<b>47</b>	<b>3,649</b>	<b>8</b>
<b>2019</b>	<b>15,422</b>	<b>9,946</b>	<b>63</b>	<b>5,404</b>	<b>9</b>
<b>2018</b>	<b>14,914</b>	<b>9,697</b>	<b>31</b>	<b>5,175</b>	<b>11</b>
<b>2017</b>	<b>15,841</b>	<b>10,784</b>	<b>24</b>	<b>5,017</b>	<b>16</b>
<b>2016</b>	<b>15,195</b>	<b>10,141</b>	<b>23</b>	<b>5,016</b>	<b>15</b>
<b>2015</b>	<b>15,429</b>	<b>10,650</b>	<b>71</b>	<b>4,696</b>	<b>12</b>
<b>2014</b>	<b>16,983</b>	<b>12,353</b>	<b>54</b>	<b>4,572</b>	<b>4</b>
<b>2013</b>	<b>18,478</b>	<b>13,380</b>	<b>77</b>	<b>5,011</b>	<b>10</b>
<b>2012</b>	<b>19,902</b>	<b>14,481</b>	<b>77</b>	<b>5,332</b>	<b>12</b>
<b>2011</b>	<b>22,193</b>	<b>16,525</b>	<b>68</b>	<b>5,589</b>	<b>11</b>
<b>2010</b>	<b>24,848</b>	<b>18,615</b>	<b>88</b>	<b>6,132</b>	<b>13</b>
<b>2009</b>	<b>25,221</b>	<b>19,115</b>	<b>101</b>	<b>5,996</b>	<b>9</b>
<b>2008</b>	<b>21,472</b>	<b>15,951</b>	<b>60</b>	<b>5,456</b>	<b>5</b>
<b>2007</b>	<b>17,157</b>	<b>12,078</b>	<b>56</b>	<b>5,021</b>	<b>2</b>
<b>2006</b>	<b>12,374</b>	<b>8,397</b>	<b>47</b>	<b>3,925</b>	<b>5</b>
<b>2005</b>	<b>40,274</b>	<b>34,345</b>	<b>66</b>	<b>5,853</b>	<b>10</b>
<b>2004</b>	<b>28,118</b>	<b>22,430</b>	<b>116</b>	<b>5,565</b>	<b>7</b>
<b>2003</b>	<b>29,897</b>	<b>24,518</b>	<b>87</b>	<b>5,283</b>	<b>9</b>
<b>2002</b>	<b>27,268</b>	<b>22,460</b>	<b>220</b>	<b>4,582</b>	<b>6</b>
<b>2001</b>	<b>26,183</b>	<b>21,921</b>	<b>166</b>	<b>4,095</b>	<b>1</b>
<b>2000</b>	<b>21,018</b>	<b>17,414</b>	<b>84</b>	<b>3,517</b>	<b>3</b>
<b>*Chapters 9, 12 and 15</b>					

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

<b>CALENDAR YEAR</b>	<b>TOTAL FILINGS</b>	<b>CHAPTER 7</b>	<b>CHAPTER 11</b>	<b>CHAPTER 13</b>	<b>OTHER CASES*</b>
<b>2023</b>	<b>128</b>	<b>63</b>	<b>40</b>	<b>23</b>	<b>2</b>
<b>2022</b>	<b>87</b>	<b>52</b>	<b>17</b>	<b>13</b>	<b>5</b>
<b>2021</b>	<b>106</b>	<b>65</b>	<b>19</b>	<b>17</b>	<b>5</b>
<b>2020</b>	<b>191</b>	<b>122</b>	<b>45</b>	<b>16</b>	<b>8</b>
<b>2019</b>	<b>271</b>	<b>163</b>	<b>63</b>	<b>36</b>	<b>9</b>
<b>2018</b>	<b>211</b>	<b>149</b>	<b>29</b>	<b>22</b>	<b>11</b>
<b>2017</b>	<b>222</b>	<b>158</b>	<b>21</b>	<b>27</b>	<b>16</b>
<b>2016</b>	<b>213</b>	<b>149</b>	<b>20</b>	<b>29</b>	<b>15</b>
<b>2015</b>	<b>249</b>	<b>148</b>	<b>71</b>	<b>18</b>	<b>12</b>
<b>2014</b>	<b>279</b>	<b>195</b>	<b>53</b>	<b>27</b>	<b>4</b>
<b>2013</b>	<b>355</b>	<b>233</b>	<b>74</b>	<b>38</b>	<b>10</b>
<b>2012</b>	<b>403</b>	<b>280</b>	<b>74</b>	<b>37</b>	<b>12</b>
<b>2011</b>	<b>480</b>	<b>371</b>	<b>64</b>	<b>34</b>	<b>11</b>
<b>2010</b>	<b>530</b>	<b>393</b>	<b>84</b>	<b>40</b>	<b>13</b>
<b>2009</b>	<b>602</b>	<b>456</b>	<b>95</b>	<b>42</b>	<b>9</b>
<b>2008</b>	<b>521</b>	<b>417</b>	<b>59</b>	<b>40</b>	<b>5</b>
<b>2007</b>	<b>311</b>	<b>211</b>	<b>56</b>	<b>42</b>	<b>2</b>
<b>2006</b>	<b>200</b>	<b>131</b>	<b>46</b>	<b>18</b>	<b>5</b>
<b>2005</b>	<b>409</b>	<b>314</b>	<b>66</b>	<b>19</b>	<b>10</b>
<b>2004</b>	<b>319</b>	<b>177</b>	<b>106</b>	<b>29</b>	<b>7</b>
<b>2003</b>	<b>327</b>	<b>217</b>	<b>82</b>	<b>19</b>	<b>9</b>
<b>2002</b>	<b>445</b>	<b>207</b>	<b>211</b>	<b>21</b>	<b>6</b>
<b>2001</b>	<b>474</b>	<b>282</b>	<b>163</b>	<b>28</b>	<b>1</b>
<b>2000</b>	<b>355</b>	<b>233</b>	<b>83</b>	<b>36</b>	<b>3</b>
<b>* Chapters 9, 12 and 15</b>					

# Total Bankruptcy Cases Filed in Kentucky

## Calendar Years 2000 - 2023



# Total Filings Relative to Population 2000 - 2023



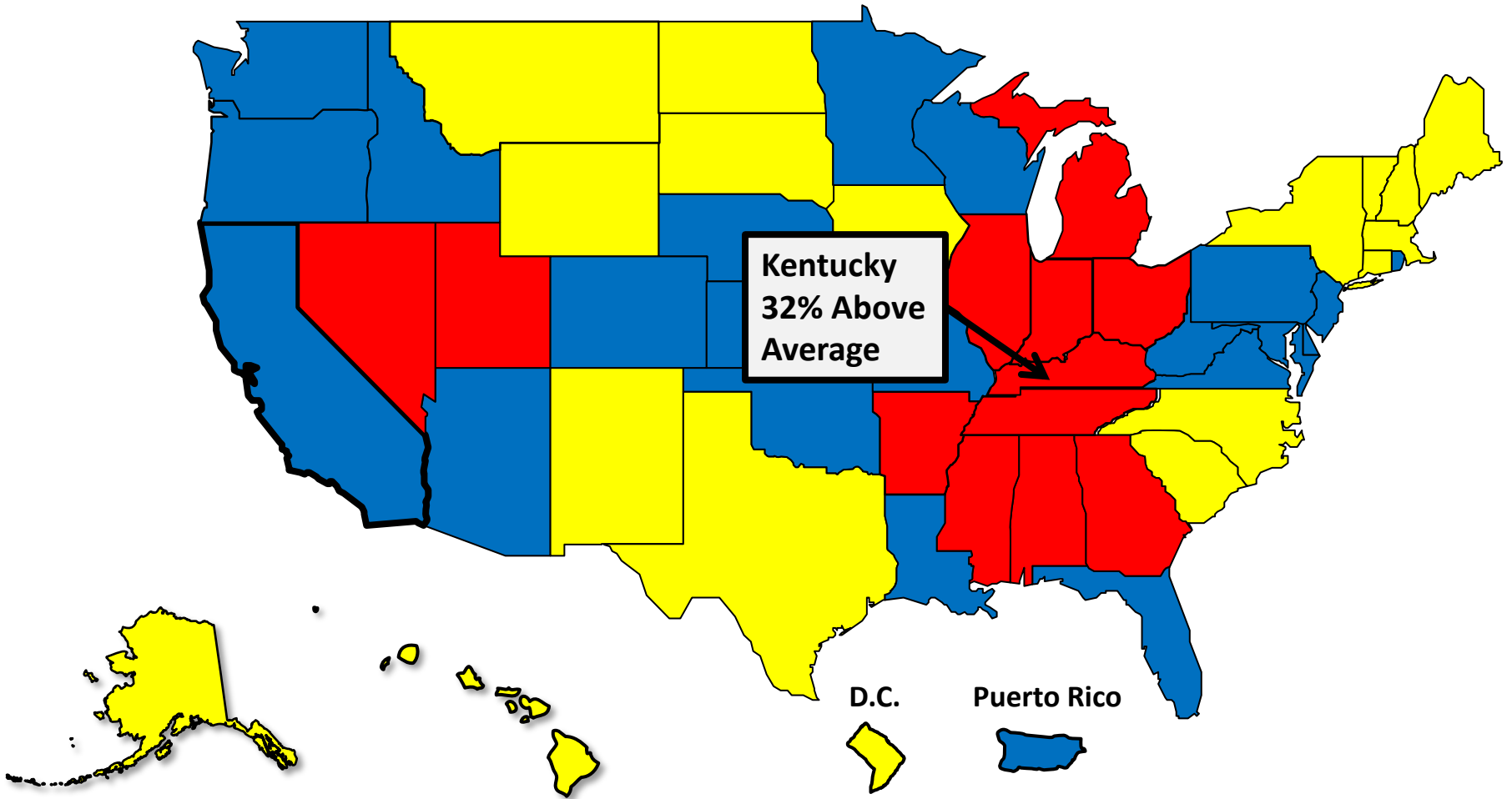
More than 25%  
Above Average



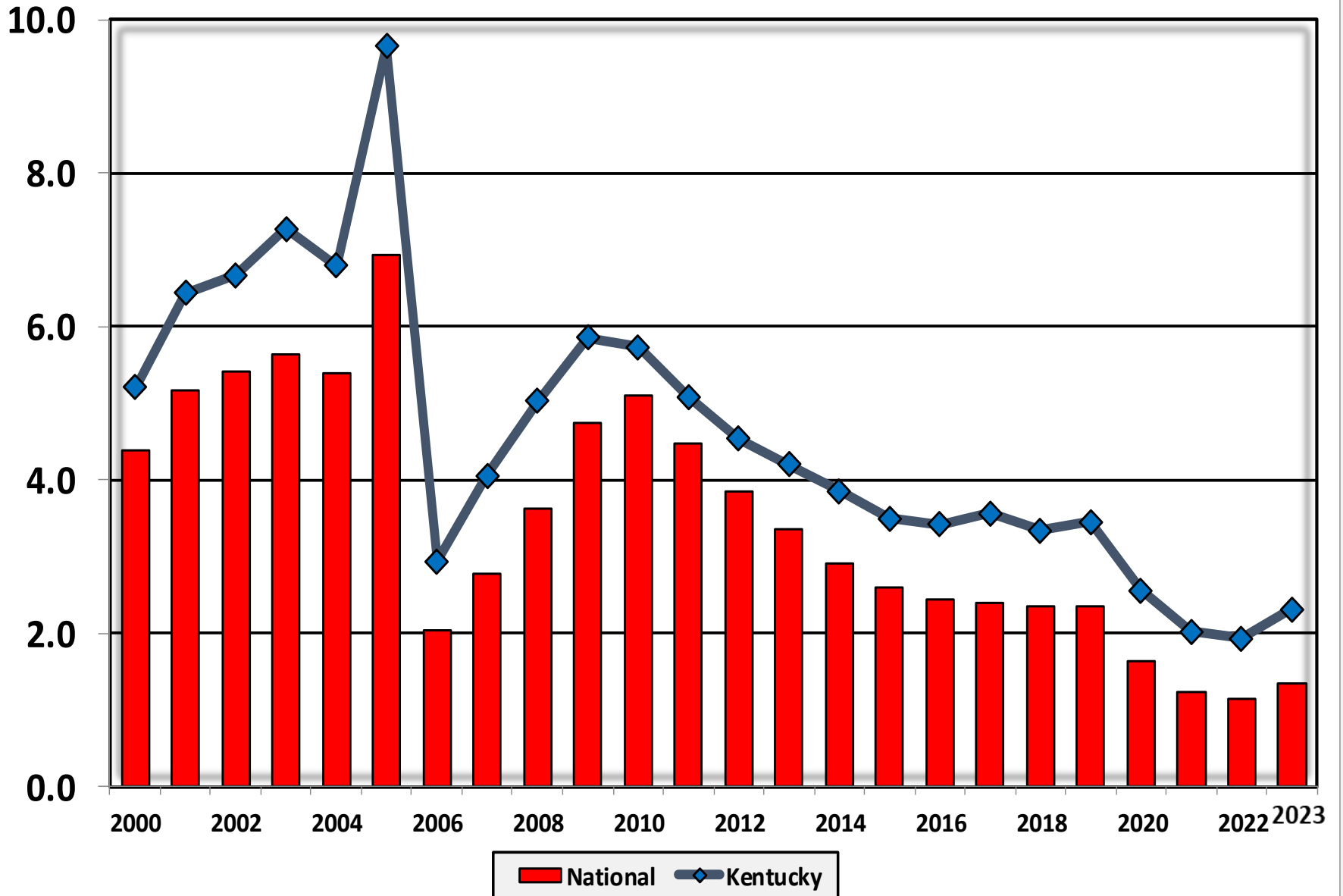
Within 25%  
of Average



More than 25%  
Below Average

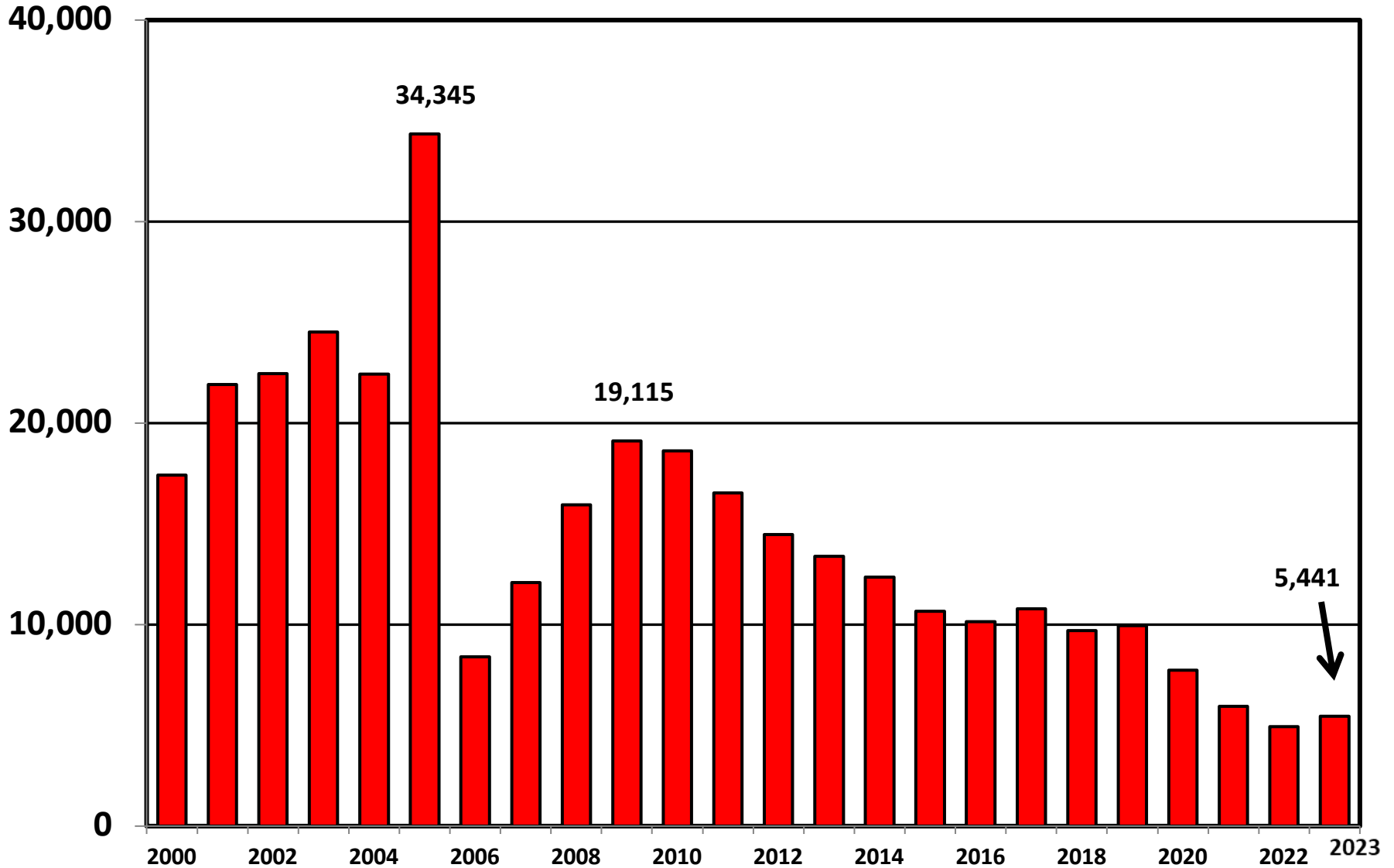


# Bankruptcy Filings per 1,000 Population Kentucky vs. National Average 2000 - 2023



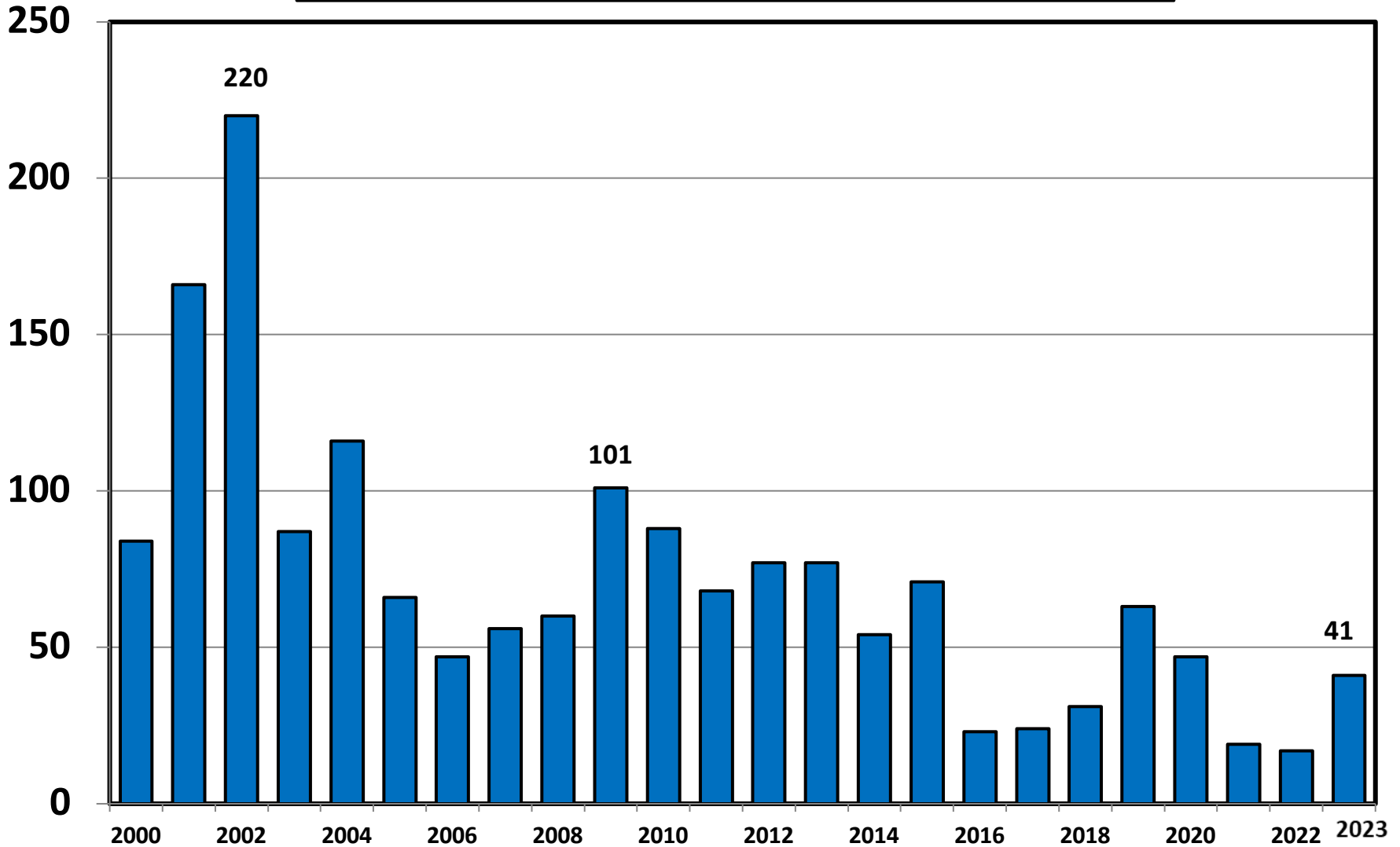
# Chapter 7 Cases Filed In Kentucky

## Calendar Years 2000 - 2023

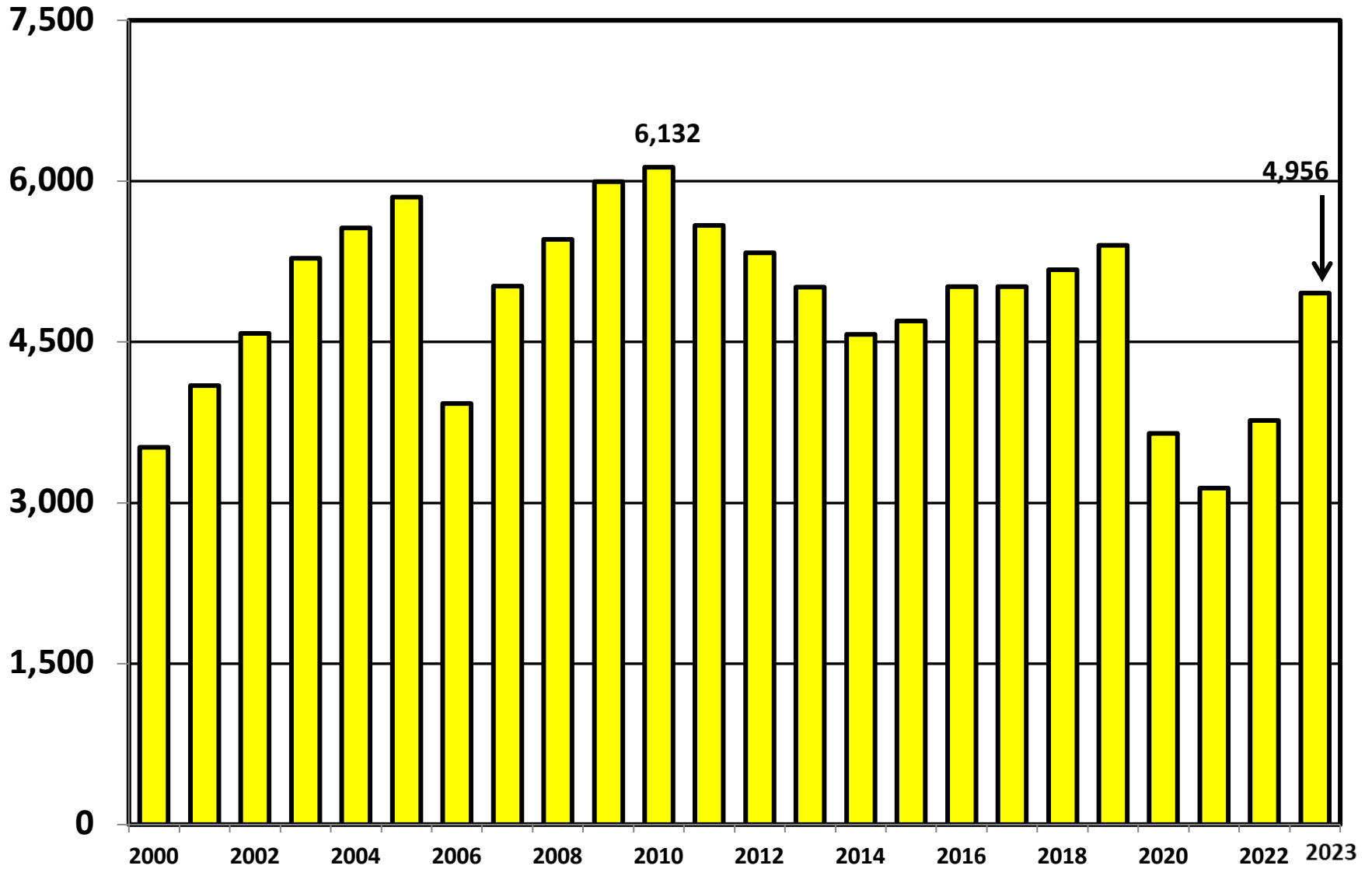




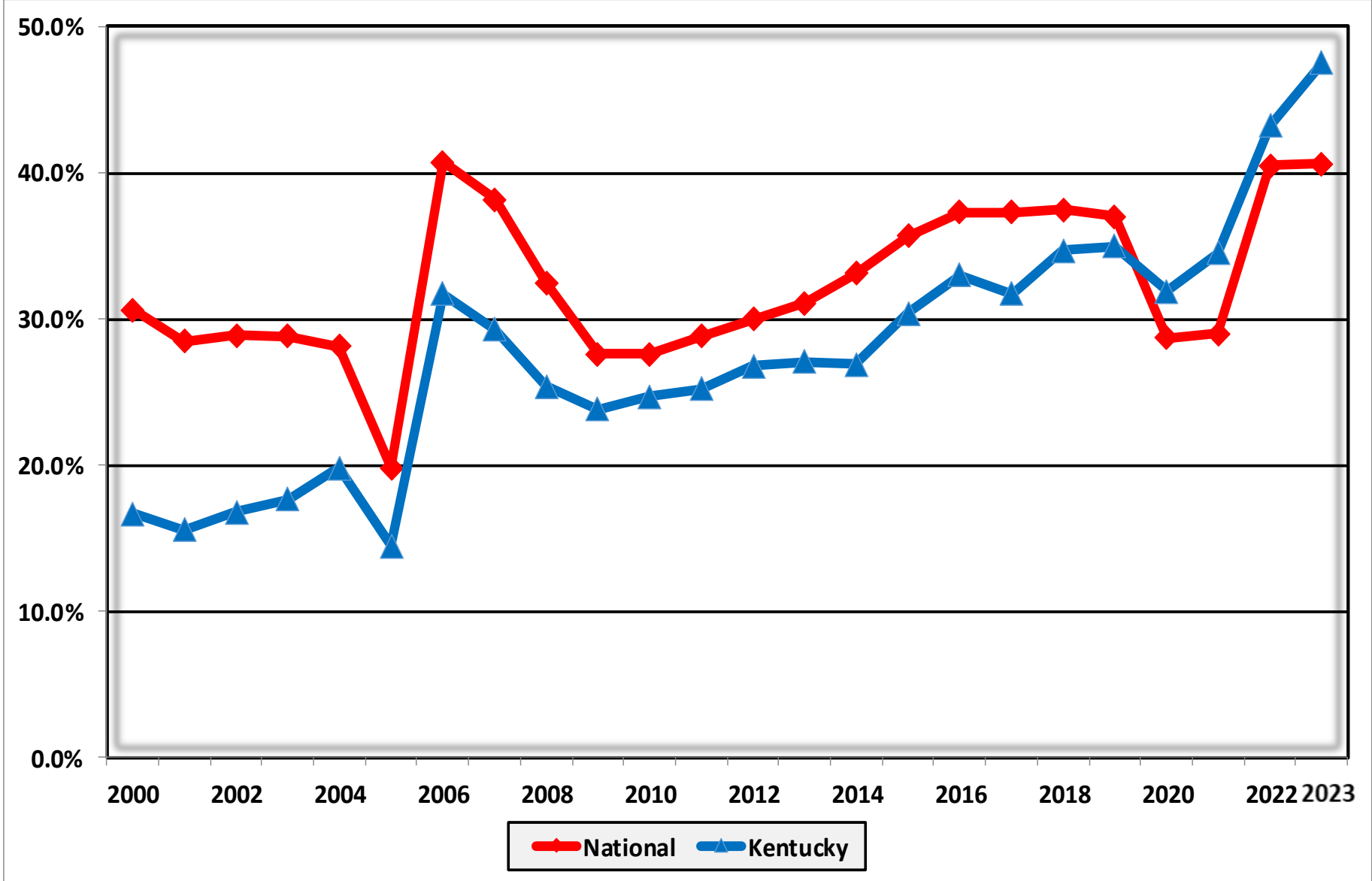
# Chapter 11 Cases Filed in Kentucky 2000 - 2023



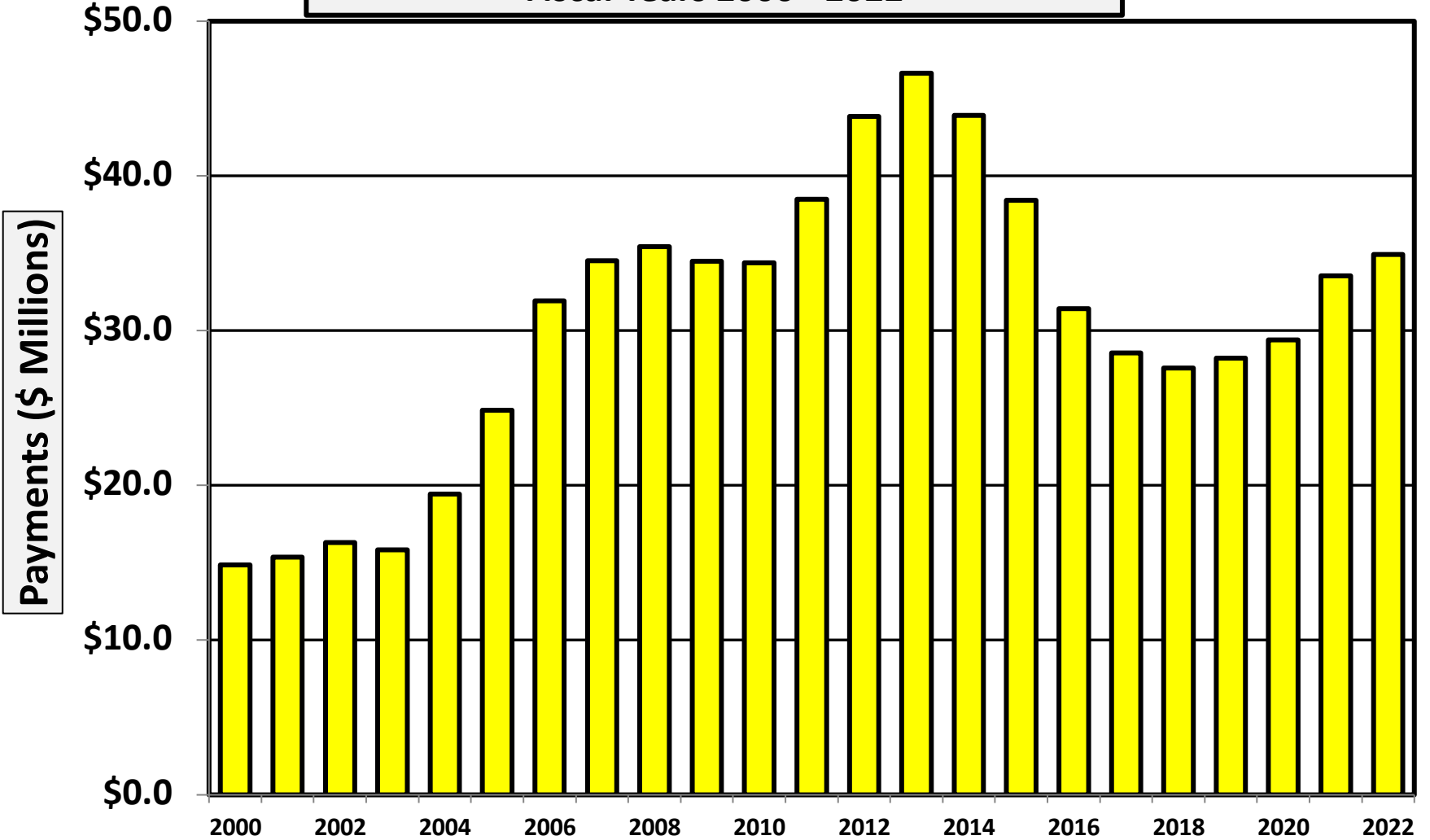
# Chapter 13 Cases Filed in Kentucky 2000 - 2023



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

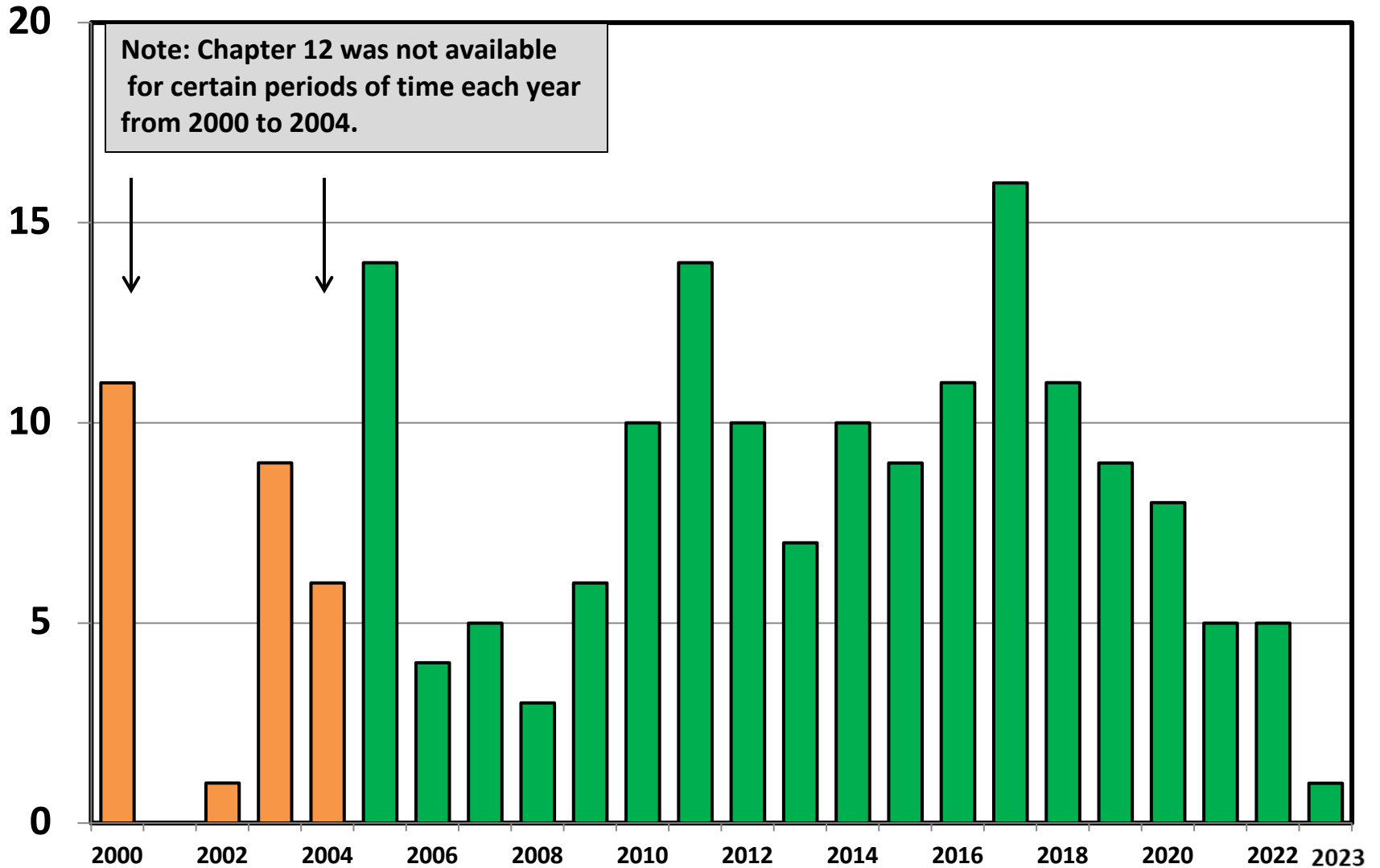


**Chapter 13 Cases in Kentucky**  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2022

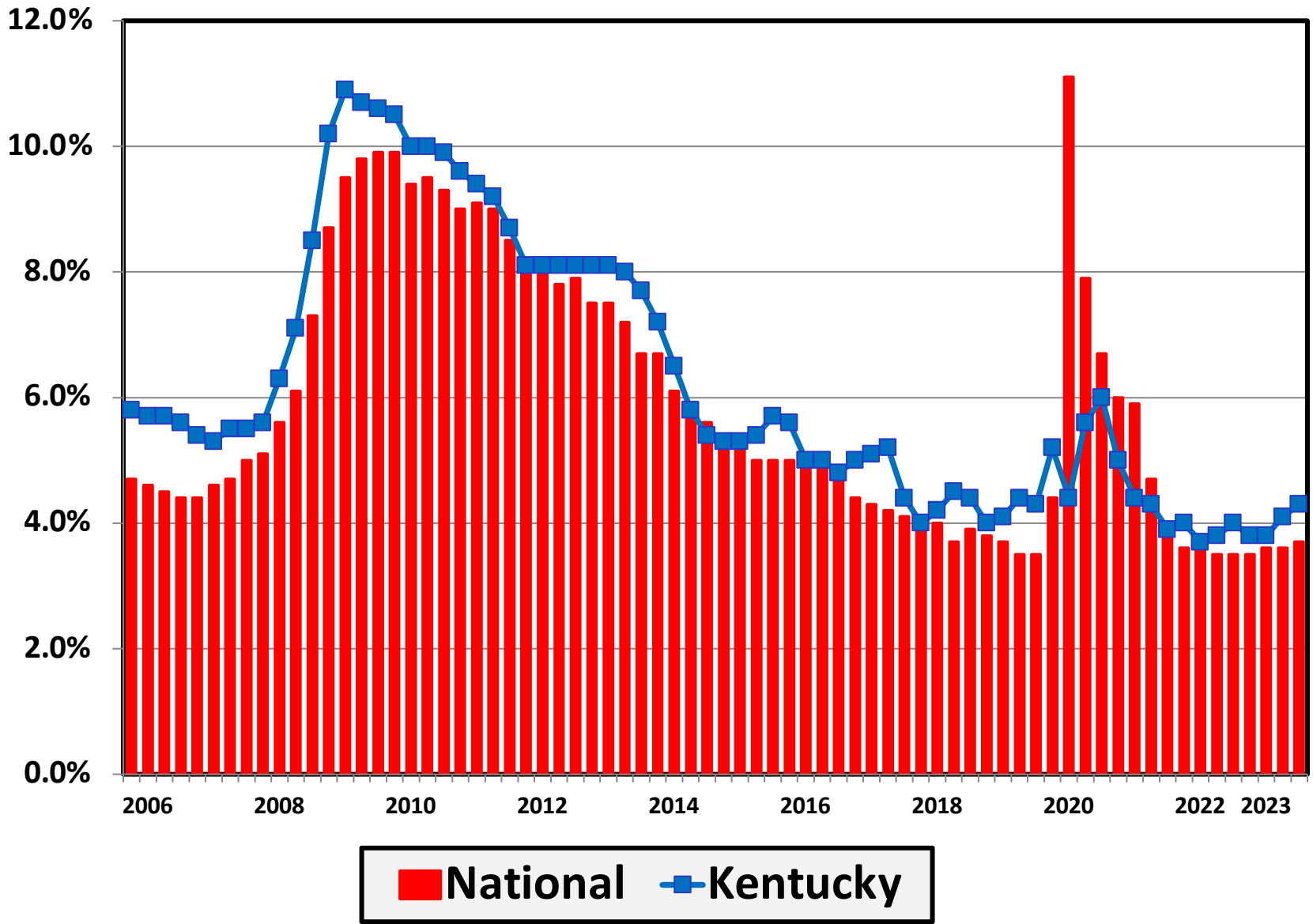


Source: Executive Office for United States Trustees

# Chapter 12 Cases Filed in Kentucky 2000 - 2023

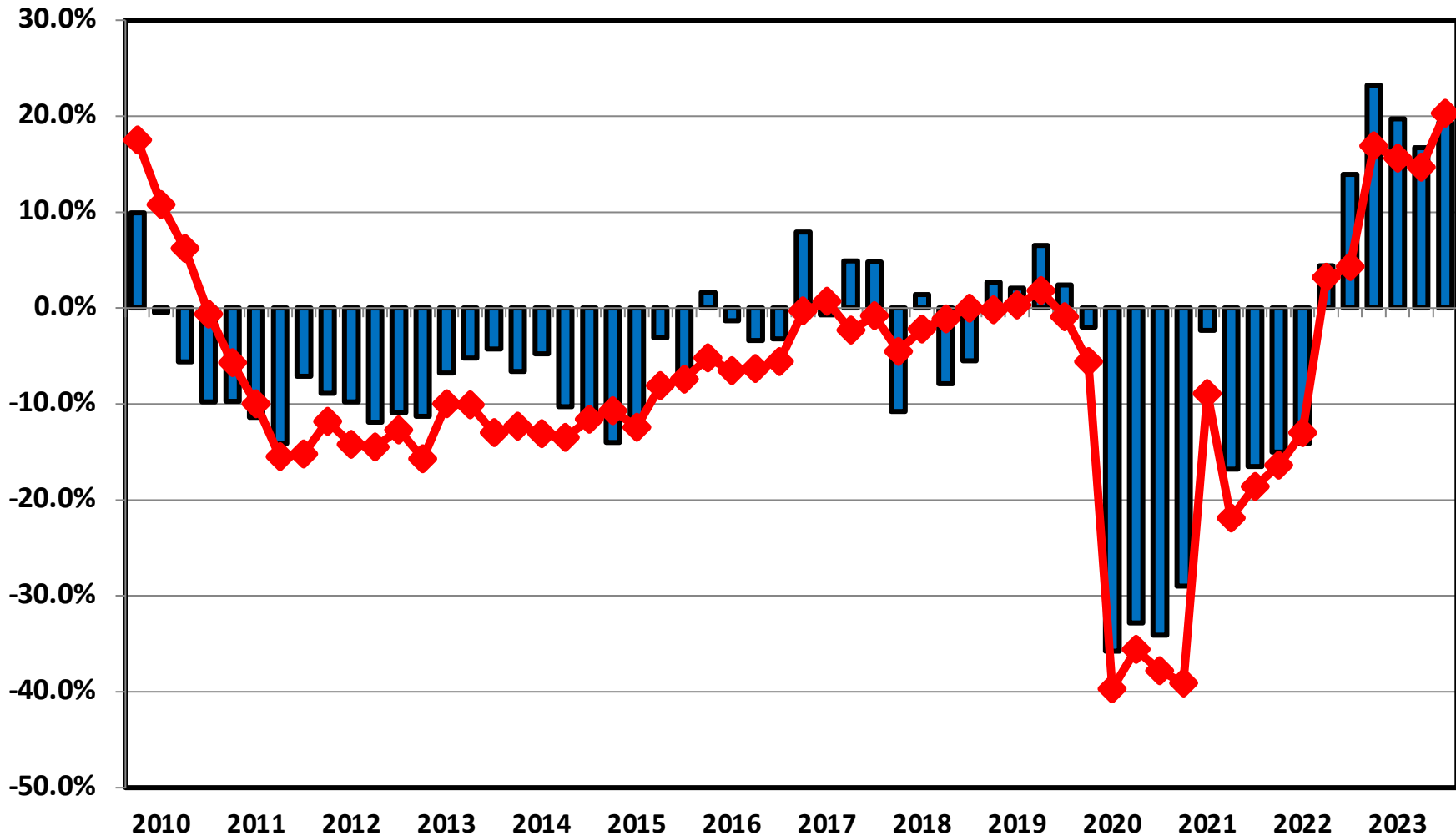


# Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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

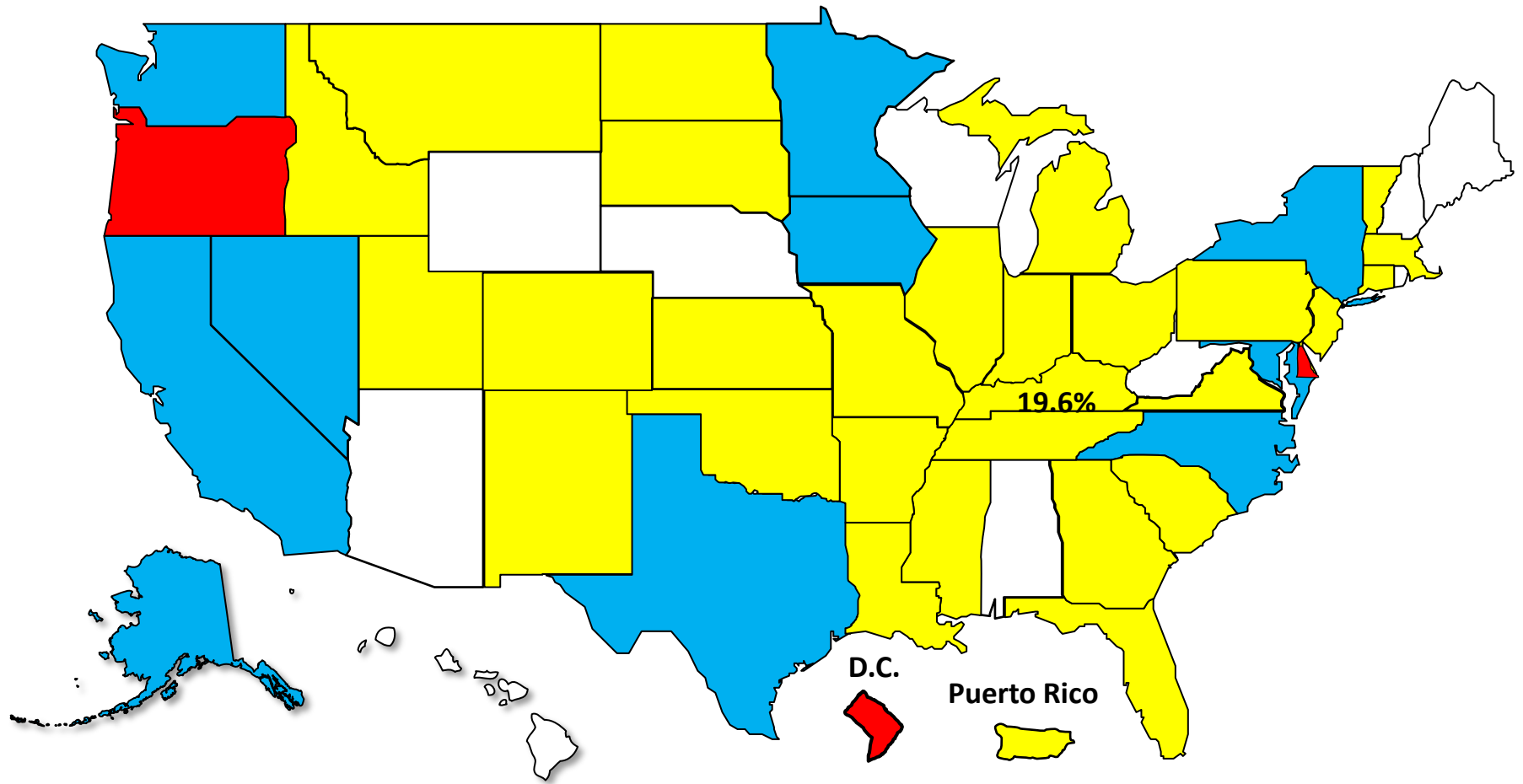


**■ Kentucky** **◆ National**

# Bankruptcy Filing Trends

Calendar Year 2023 vs. 2022

National Average = 16.8% Increase



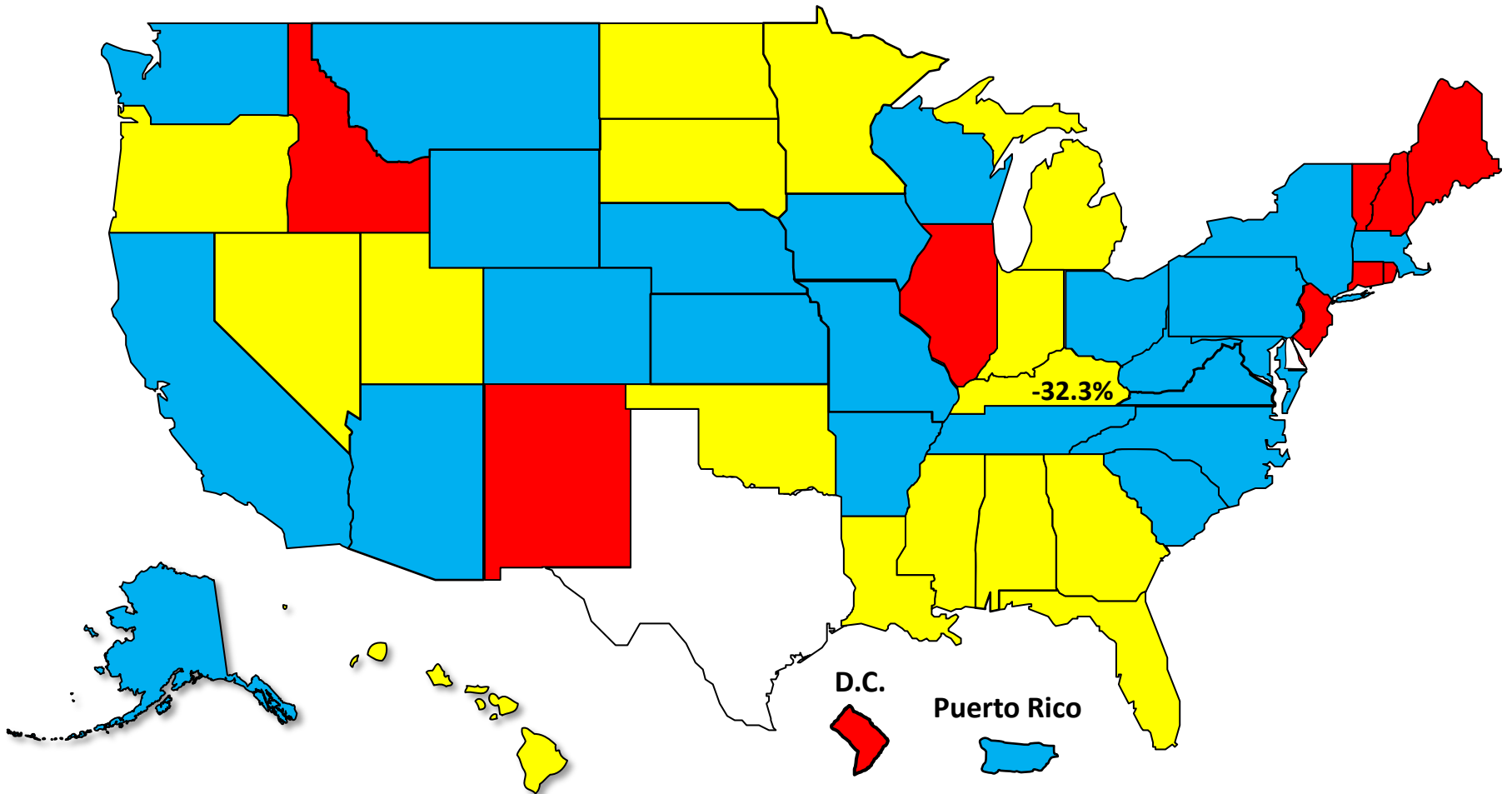


# Bankruptcy Filing Trends During the Pandemic

## 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



Under 60%



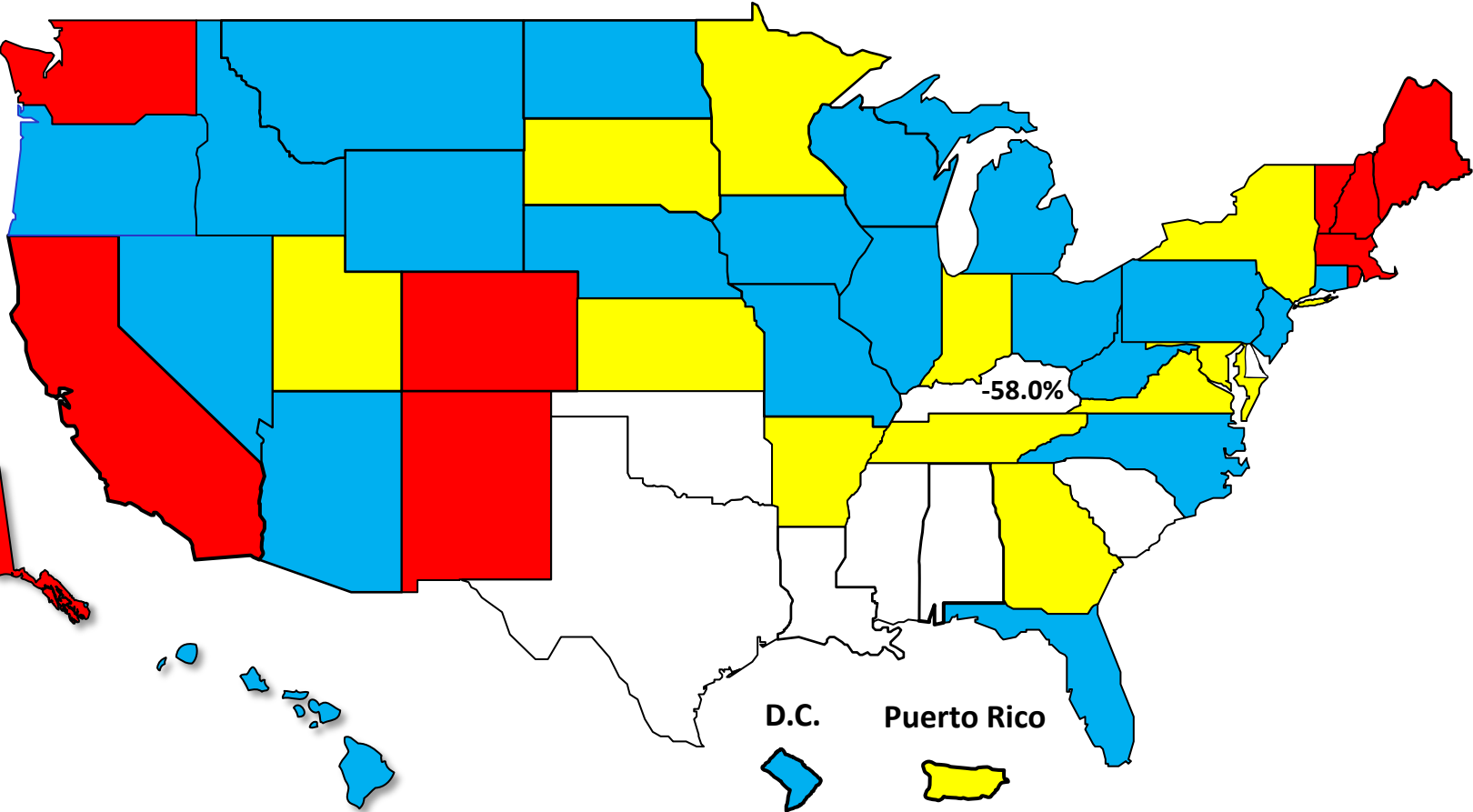
60.0% - 69.9%



70.0% - 79.9%



80.0% or More





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