

Bankruptcy Filing Trends in Maine



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



AMERICAN
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Updated
February 2024

Maine



State at a Glance		
	Maine	National
Population (7/1/2023)	1,395,722	334,914,895
- Change since April 2020	2.4%	1.0%
- Foreign Born	3.8%	13.7%
Size (Square Miles)	30,845	3,533,038
Median Household Income	\$68,251	\$75,021
Persons per Household	2.29	2.57
Per Capita Income	\$39,718	\$41,261
Median Home Value	\$244,800	\$281,900
Homeownership Rate	73.5%	64.8%
High School Graduate (or Higher)	94.1%	89.1%
College Graduate (or Higher)	34.1%	34.3%
Disabled	11.5%	8.9%
No Health Insurance	8.4%	9.3%
In Poverty	10.8%	11.5%
Source: U.S. Census Bureau January 2024		

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

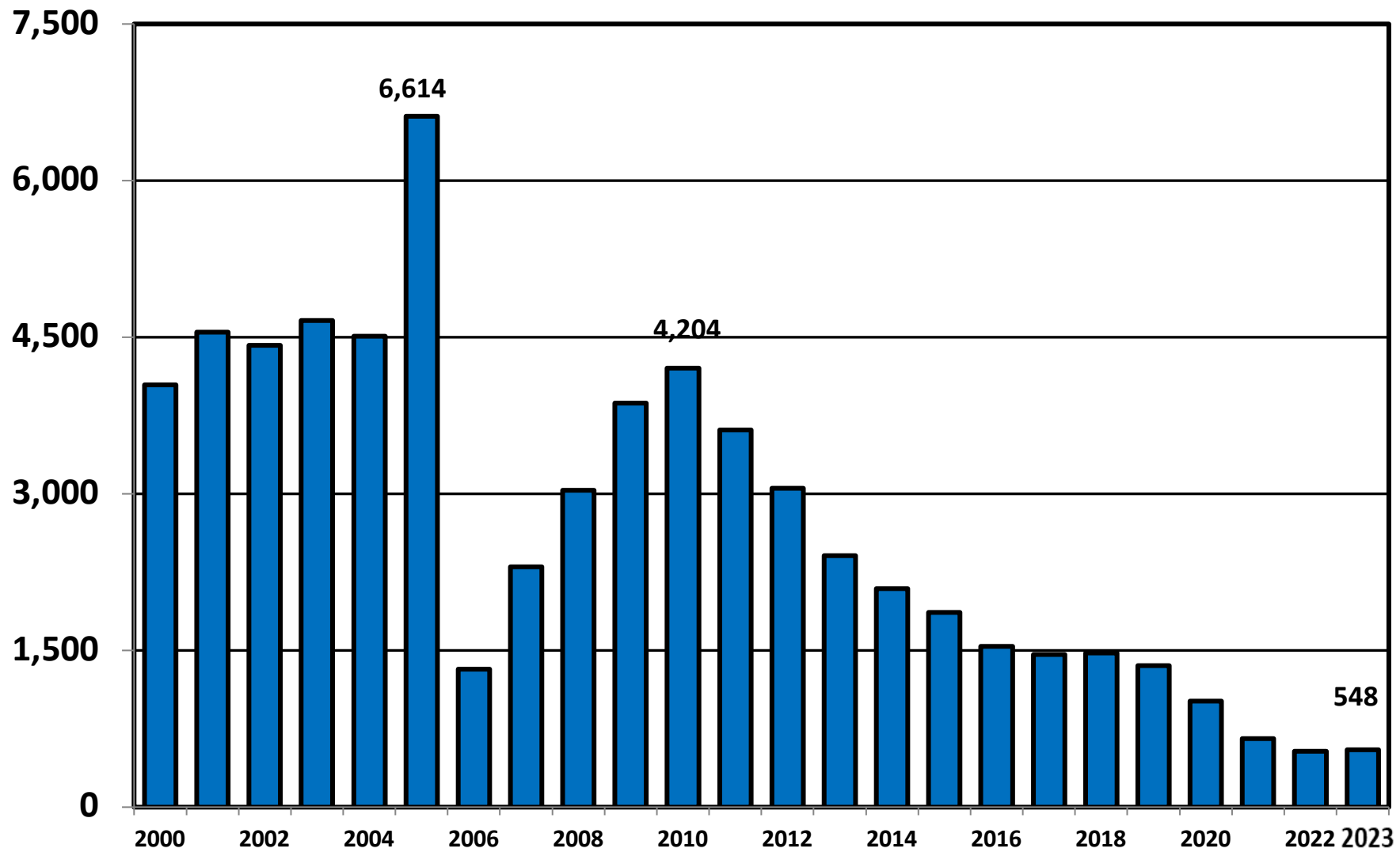
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	548	418	14	114	2
2022	534	409	16	108	1
2021	654	559	9	85	1
2020	1,015	825	25	160	5
2019	1,357	1,112	14	228	3
2018	1,476	1,227	17	226	6
2017	1,463	1,213	9	239	2
2016	1,541	1,268	12	256	5
2015	1,867	1,553	12	294	8
2014	2,094	1,707	15	365	7
2013	2,408	1,988	21	394	5
2012	3,052	2,597	23	422	10
2011	3,612	3,080	24	502	6
2010	4,204	3,584	29	582	9
2009	3,871	3,250	53	562	6
2008	3,033	2,476	20	533	4
2007	2,304	1,819	15	464	6
2006	1,323	1,046	12	263	2
2005	6,614	6,186	22	404	2
2004	4,508	4,033	44	428	3
2003	4,660	4,237	11	411	1
2002	4,422	4,023	17	381	1
2001	4,548	4,209	23	314	2
2000	4,042	3,703	24	313	2
*Chapters 9, 12 and 15					

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

CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	52	29	13	8	2
2022	42	23	18	1	0
2021	39	27	8	3	1
2020	71	34	23	9	5
2019	64	41	12	8	3
2018	76	46	15	9	6
2017	94	68	8	16	2
2016	93	65	10	13	5
2015	128	90	11	19	8
2014	108	68	12	21	7
2013	135	86	20	24	5
2012	178	122	21	25	10
2011	220	171	21	22	6
2010	232	172	25	26	9
2009	241	158	50	27	6
2008	180	139	20	17	4
2007	152	114	14	18	6
2006	85	59	12	12	2
2005	144	102	22	18	2
2004	138	79	42	16	1
2003	105	74	11	19	1
2002	101	68	17	15	1
2001	151	114	23	12	2
2000	162	111	24	25	2
* Chapters 9, 12 and 15					

District of Maine

Total Bankruptcy Cases Filed Calendar Years 2000 - 2023



Total Filings Relative to Population 2000 - 2023



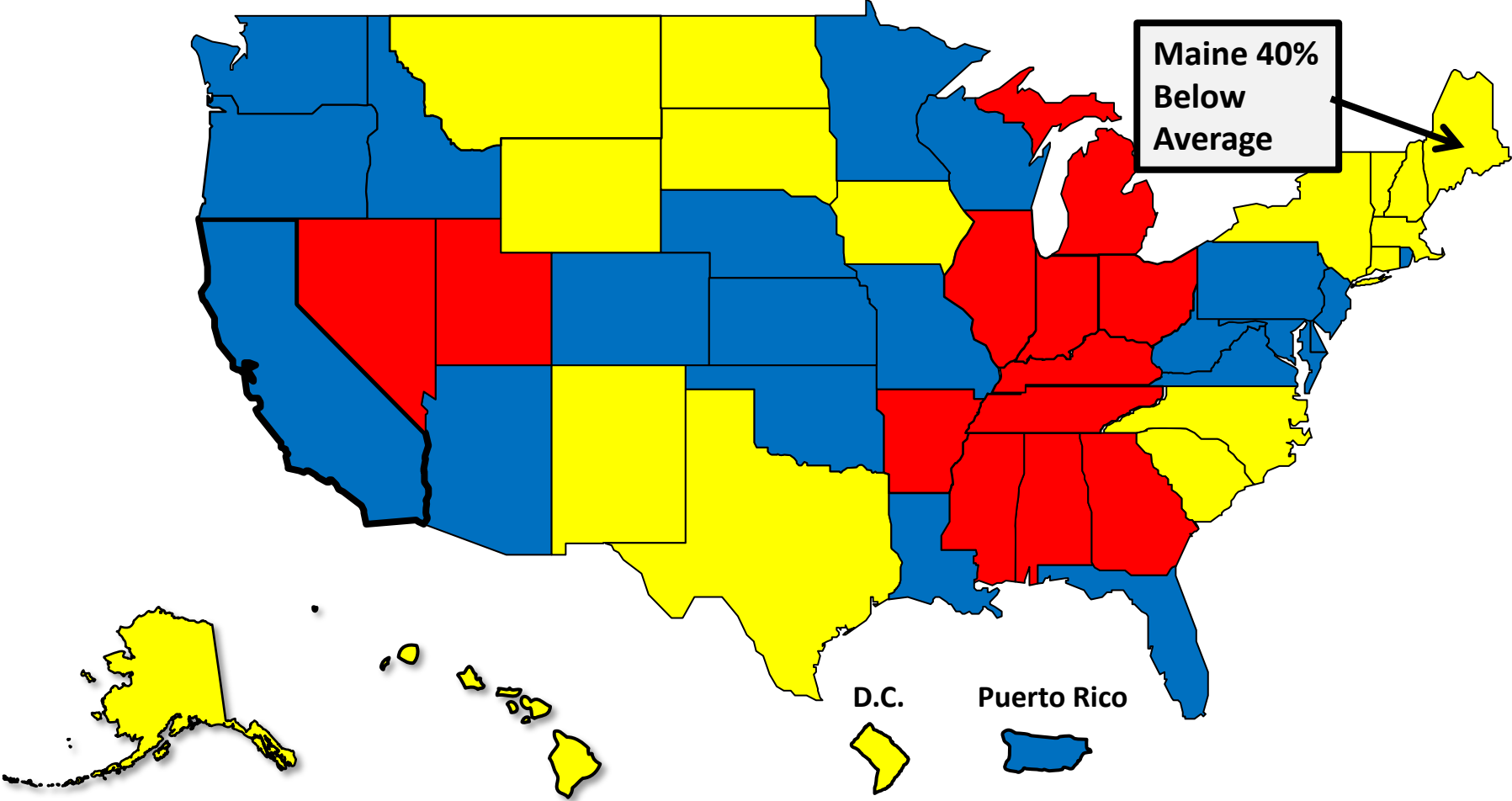
More than 25%
Above Average



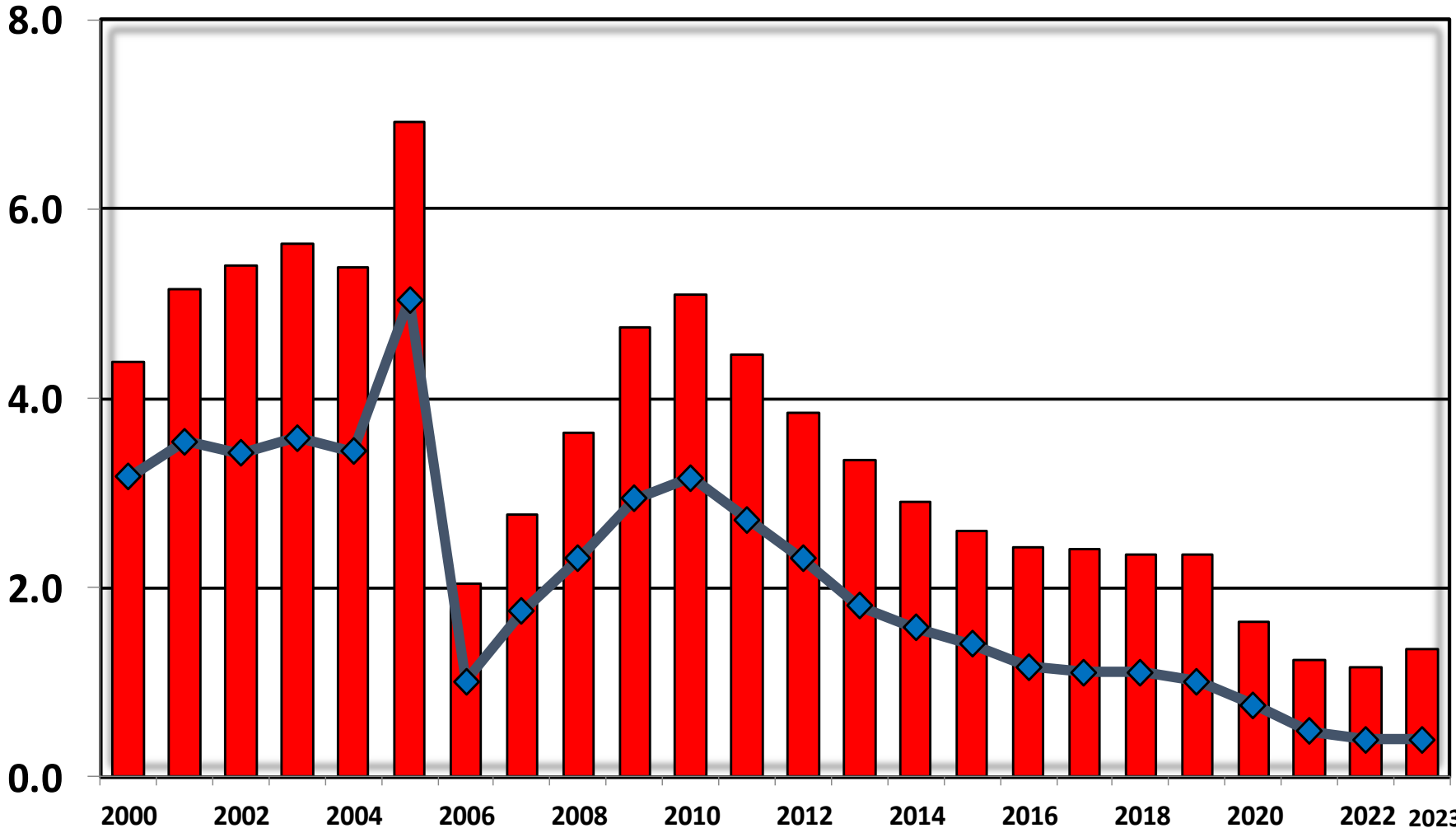
Within 25%
of Average



More than 25%
Below Average



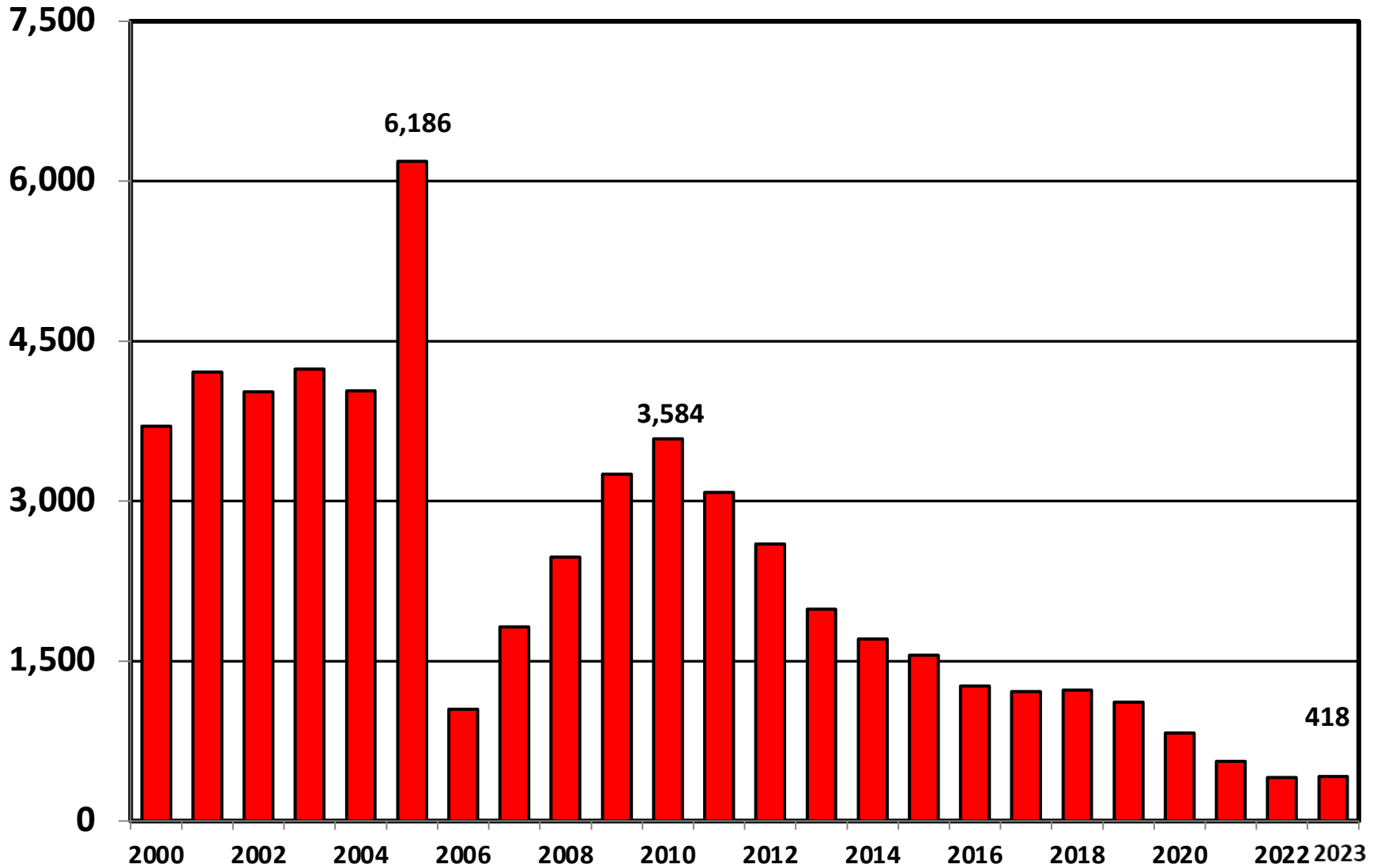
**Bankruptcy Filings per 1,000 Population
Maine vs. National Average 2000 - 2023**



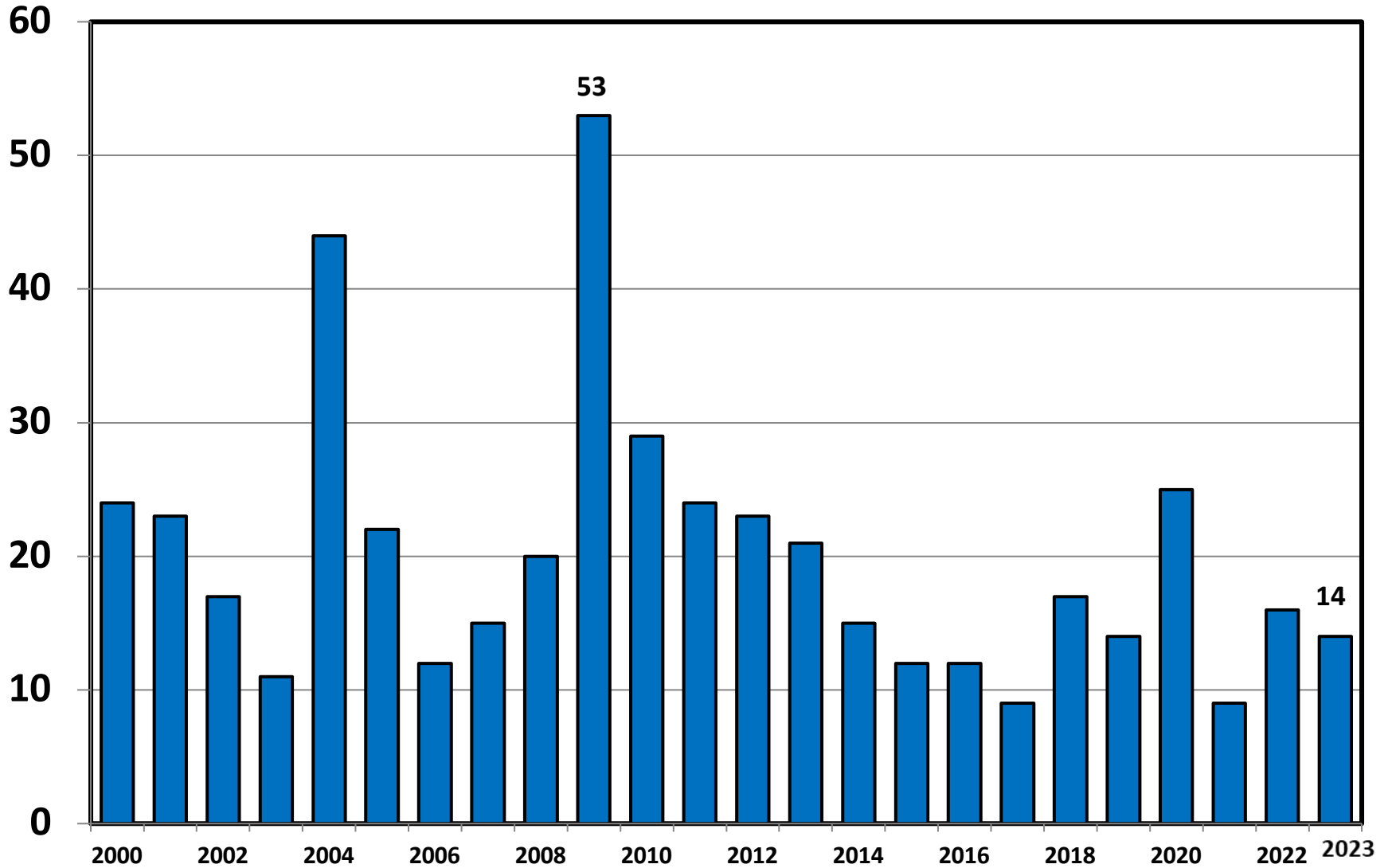
National **Maine**

Chapter 7 Cases Filed In Maine

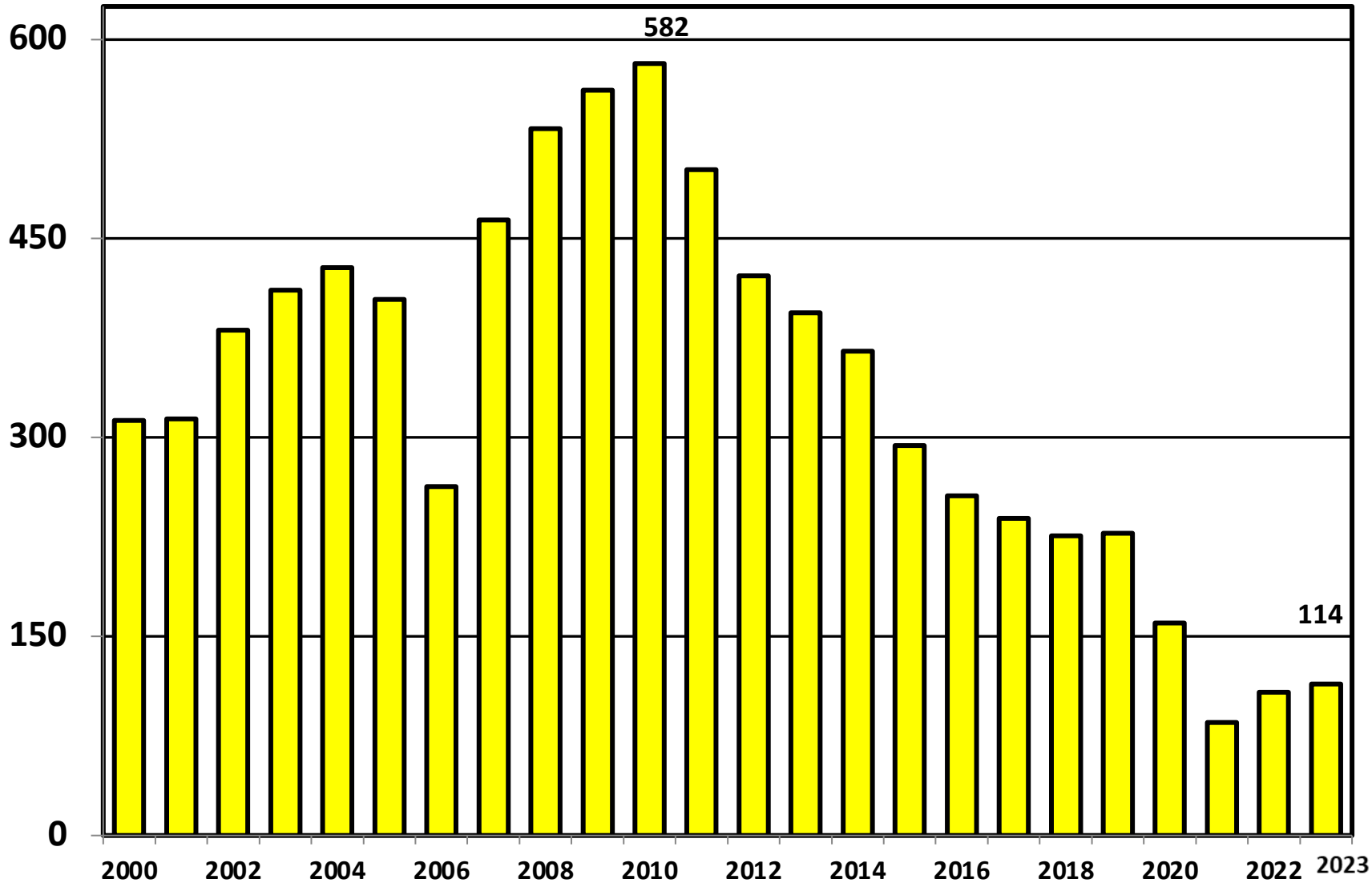
Calendar Years 2000 - 2023



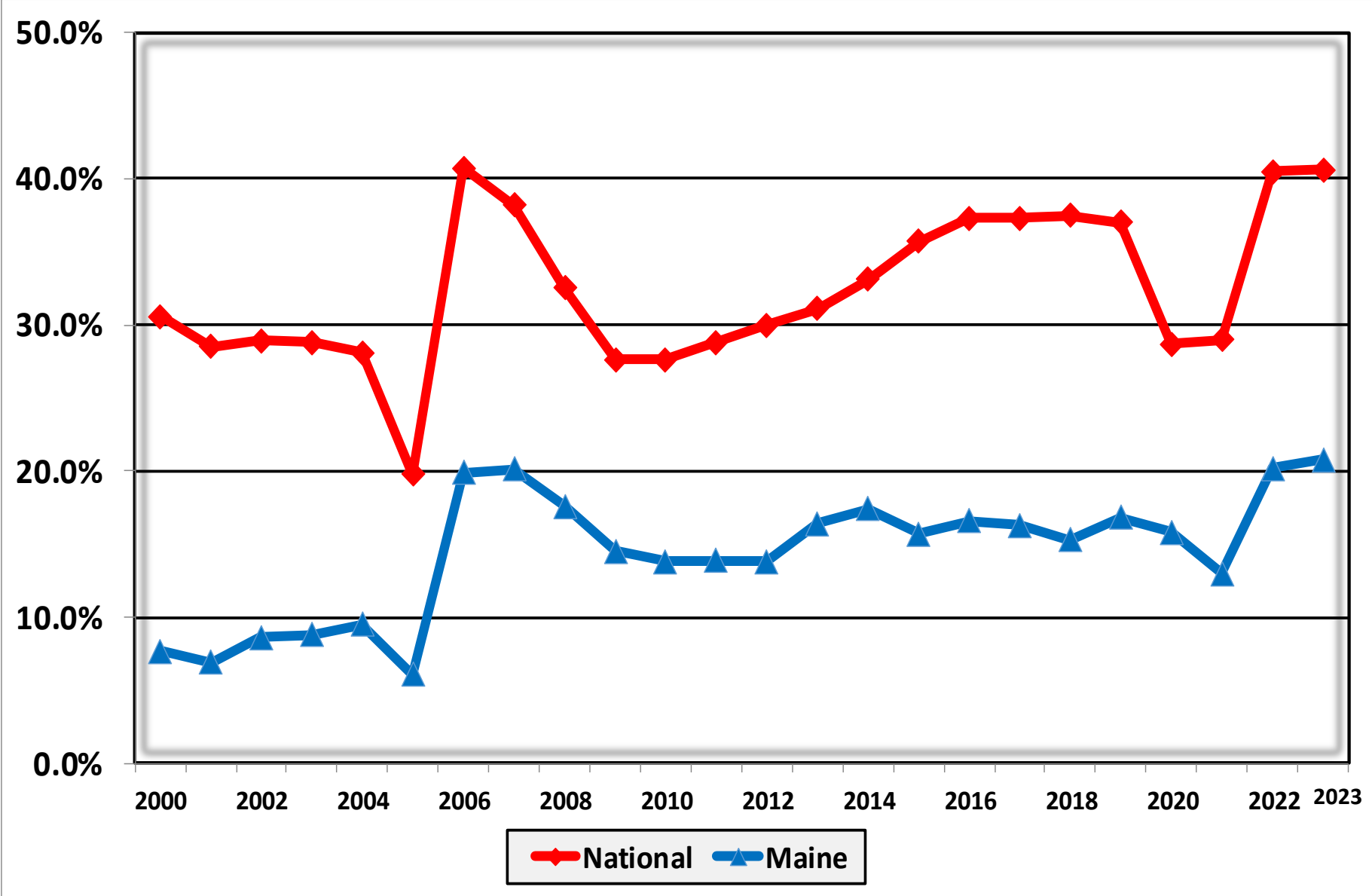
Chapter 11 Cases Filed in Maine 2000 - 2023



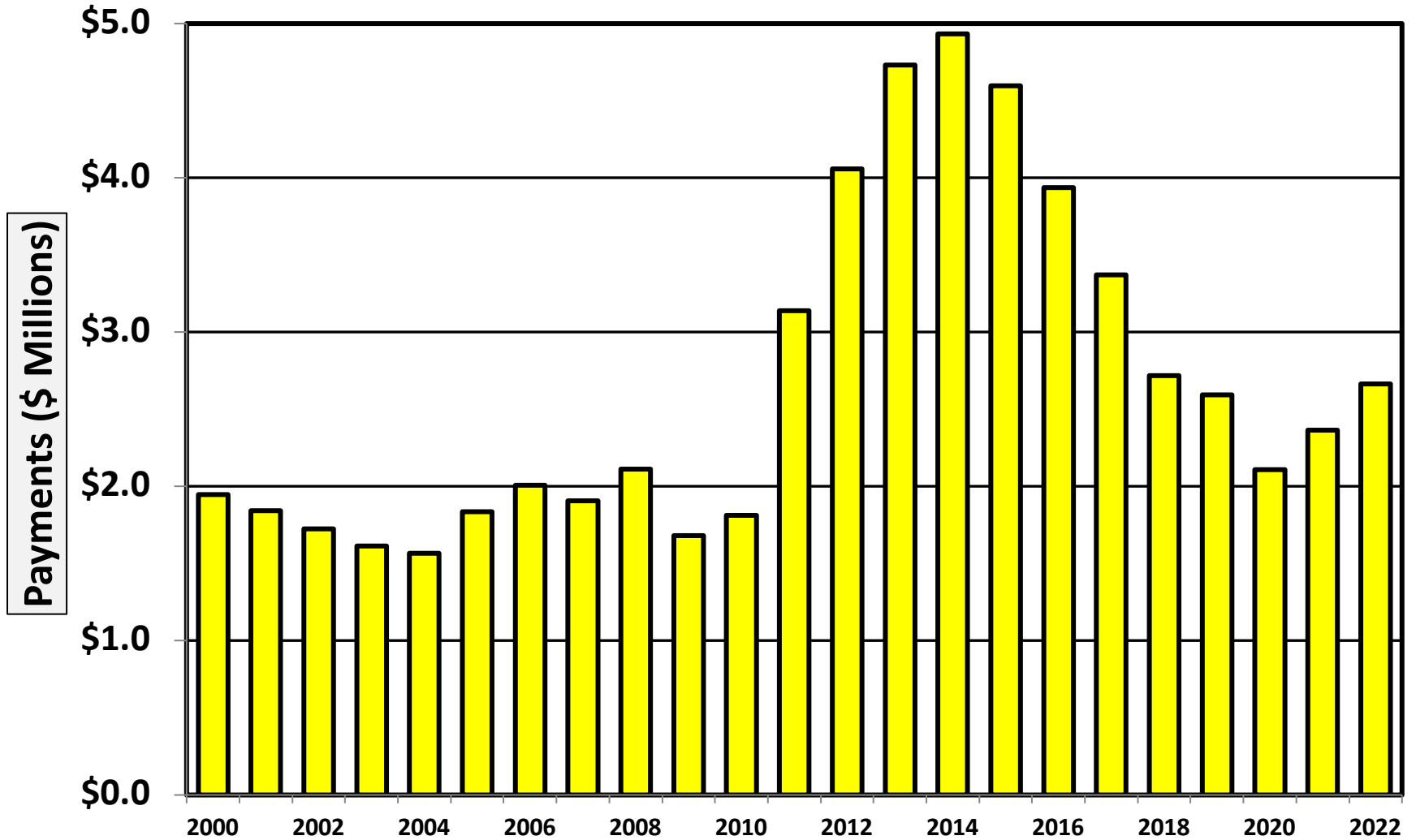
Chapter 13 Cases Filed in Maine 2000 - 2023



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

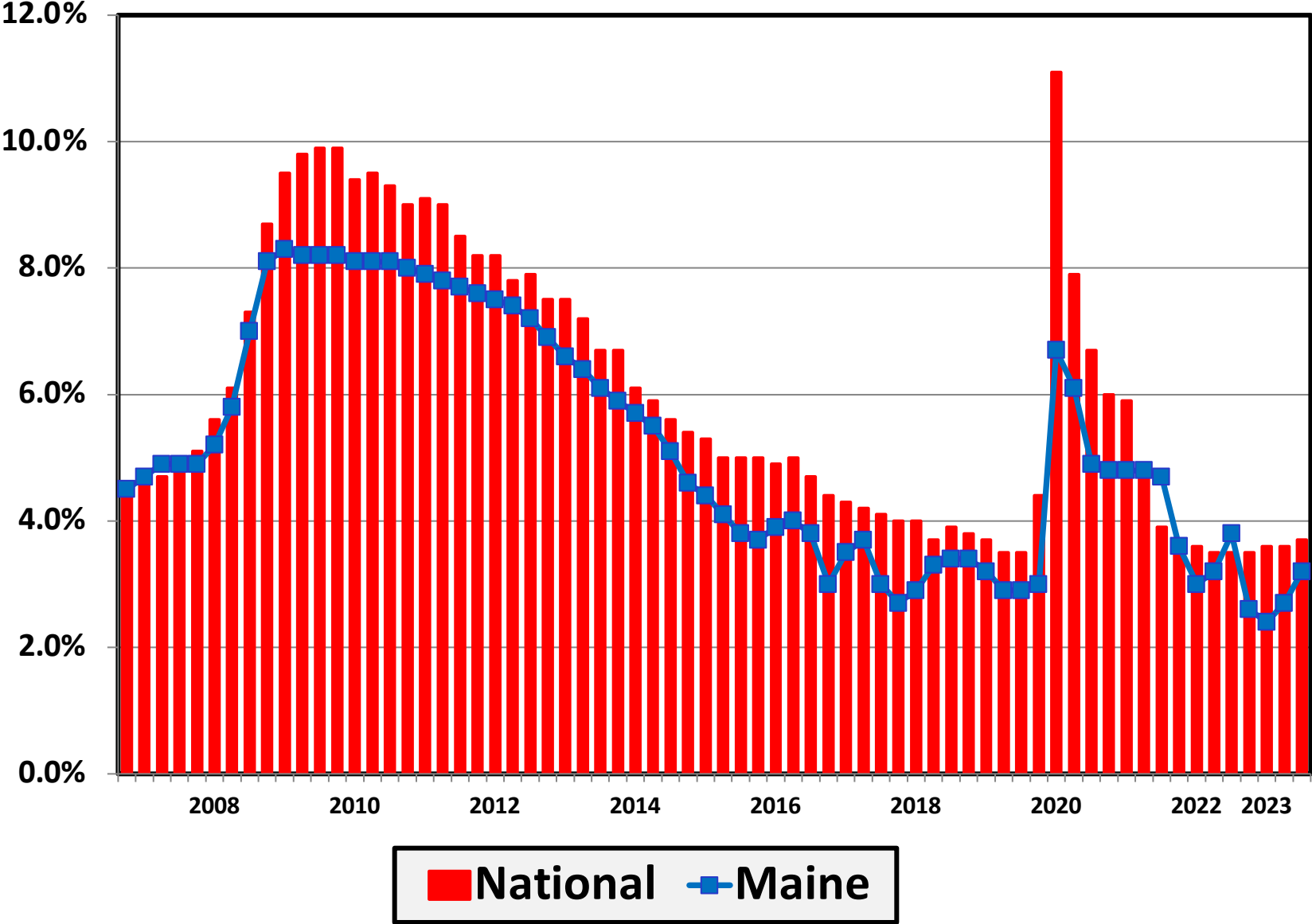


Chapter 13 Cases in Maine
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022



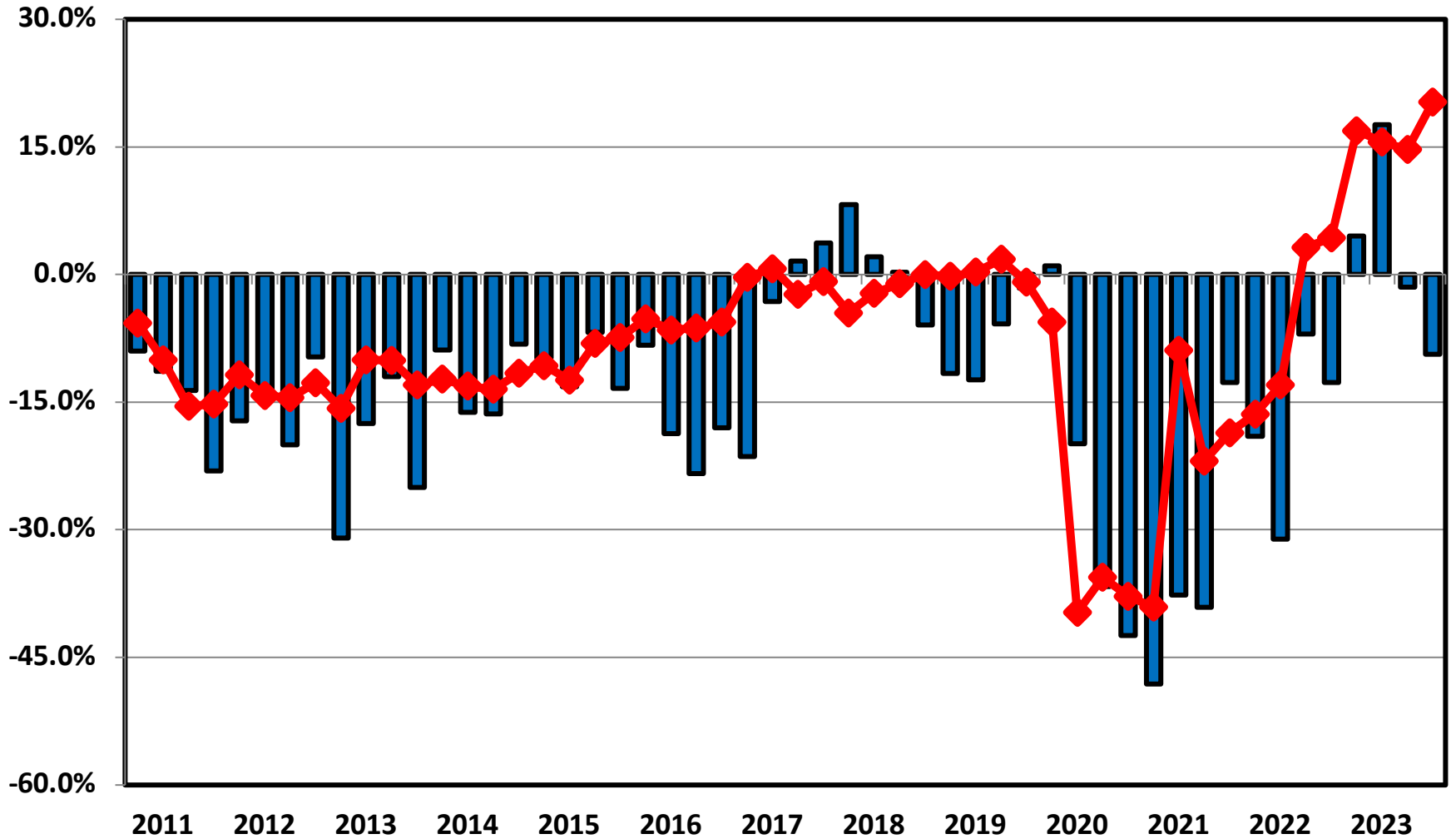
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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

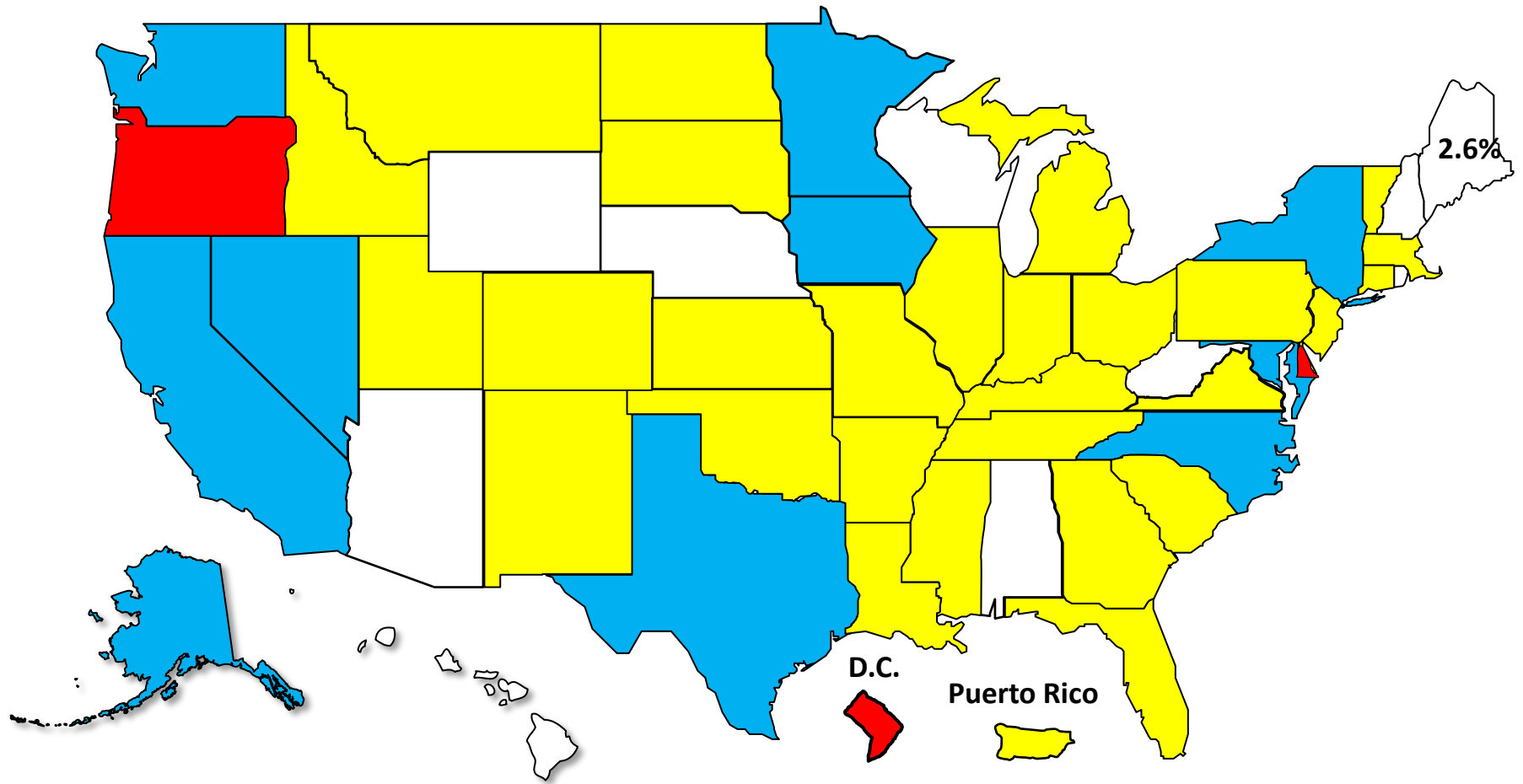


■ Maine ◆ National

Bankruptcy Filing Trends

Calendar Year 2023 vs. 2022

National Average = 16.8% Increase

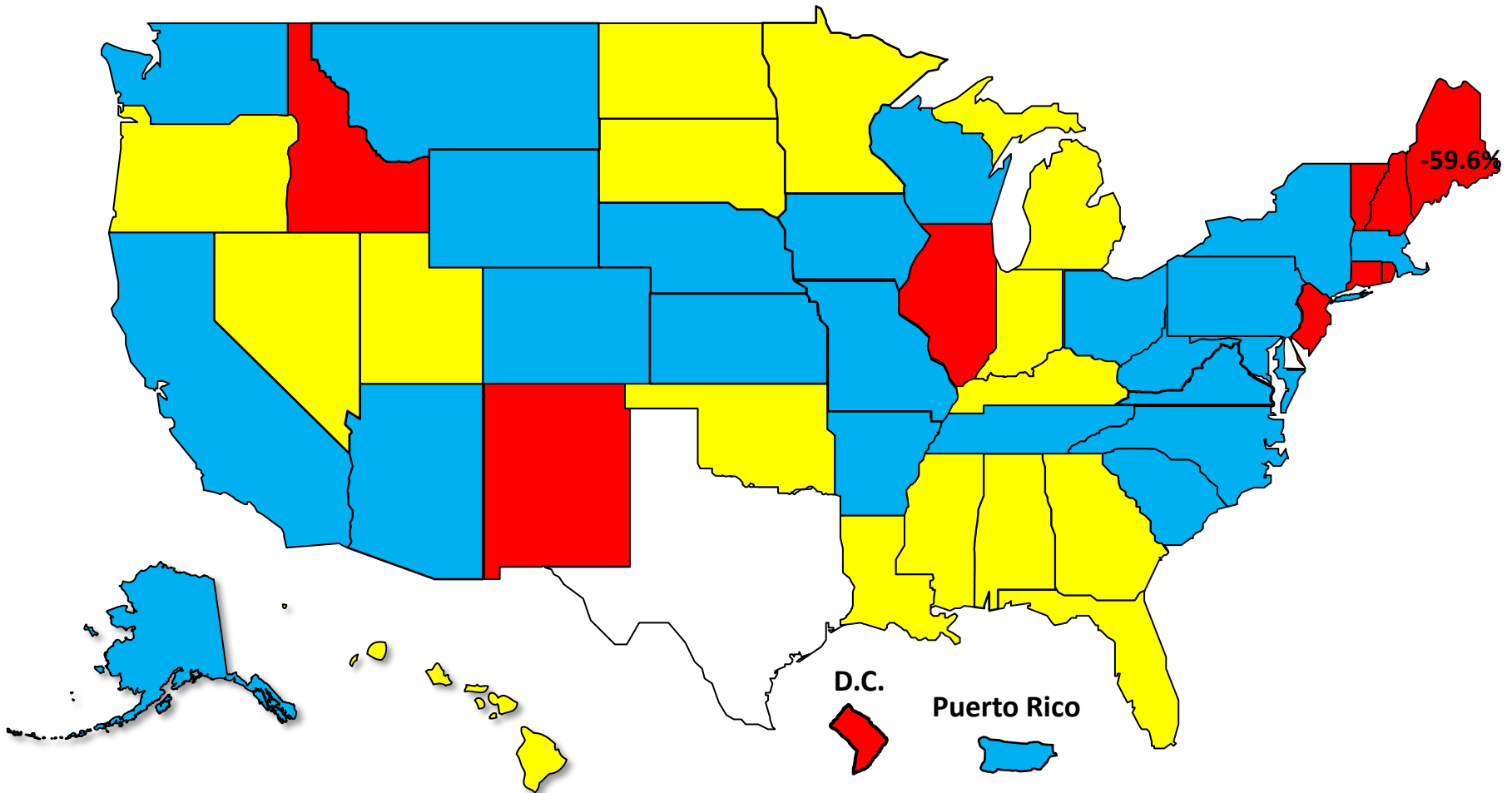


Bankruptcy Filing Trends During the Pandemic

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

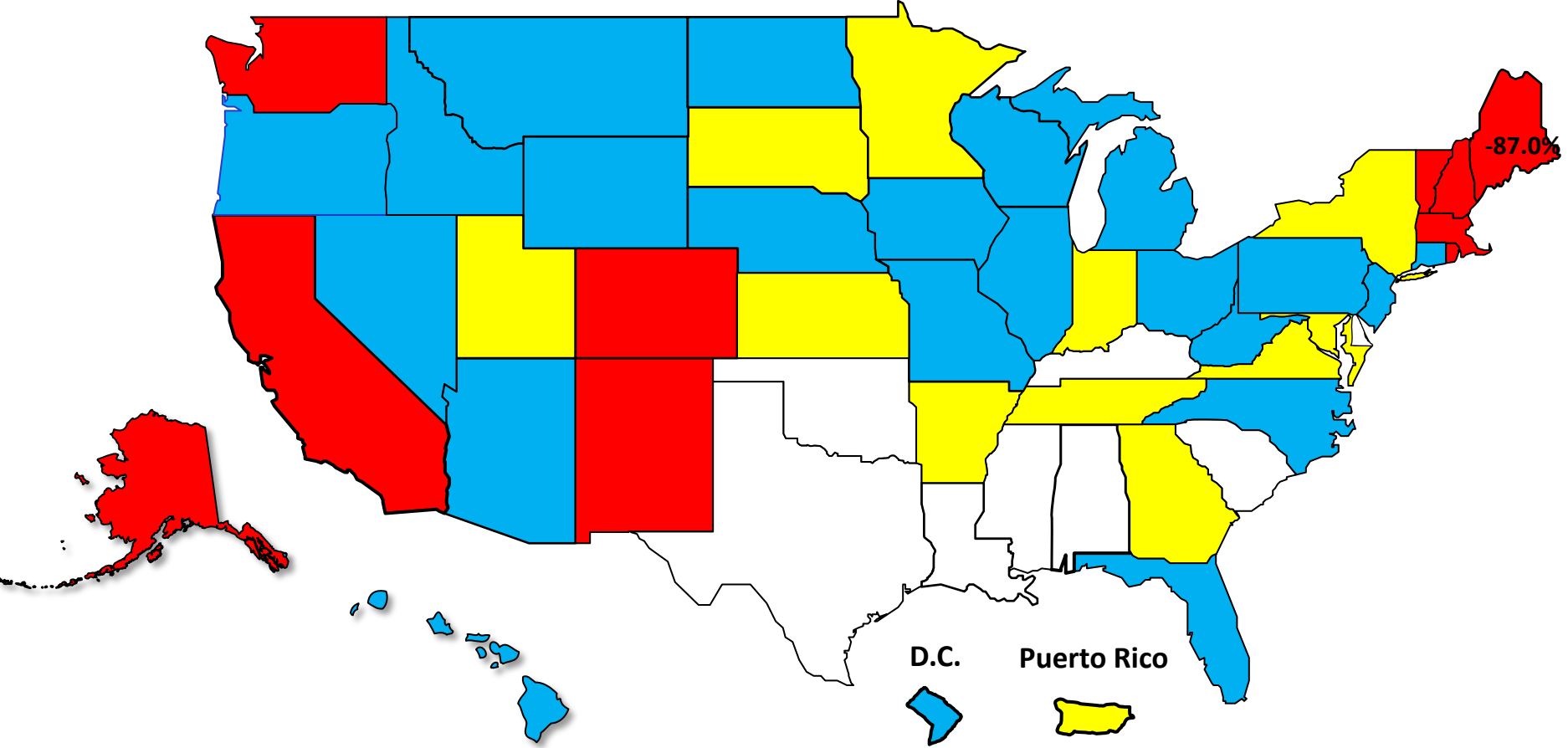


Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

Amount of Decrease





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