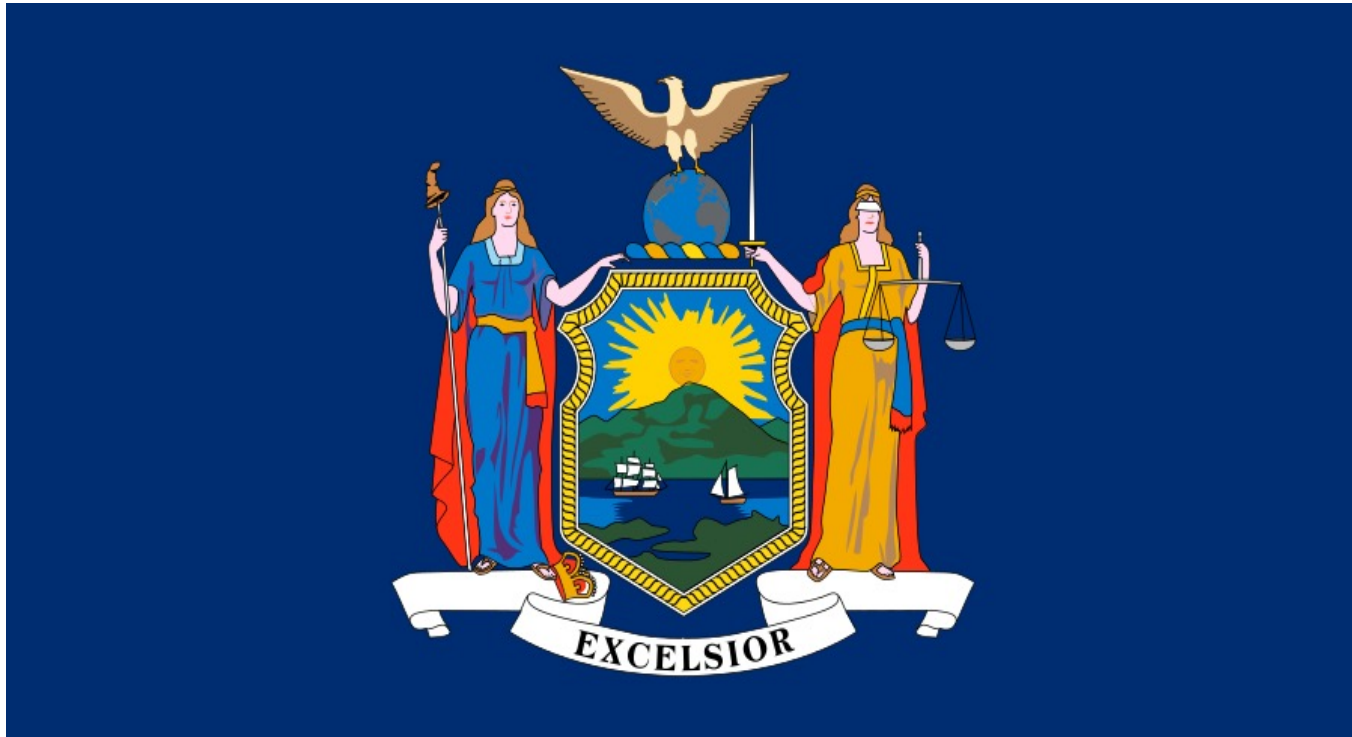


# Bankruptcy Filing Trends in New York



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



AMERICAN  
BANKRUPTCY  
INSTITUTE

Updated  
February 2024

# New York



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## State at a Glance

	New York	National
<b>Population (7/1/2023)</b>	<b>19,571,216</b>	<b>334,914,895</b>
- Change since April 2020	<b>-3.1%</b>	<b>1.0%</b>
- Foreign Born	<b>22.6%</b>	<b>13.7%</b>
<b>Size (Square Miles)</b>	<b>47,124</b>	<b>3,533,038</b>
<b>Median Household Income</b>	<b>\$81,386</b>	<b>\$75,021</b>
<b>Persons per Household</b>	<b>2.55</b>	<b>2.57</b>
<b>Per Capita Income</b>	<b>\$47,173</b>	<b>\$41,261</b>
<b>Median Home Value</b>	<b>\$384,100</b>	<b>\$281,900</b>
<b>Homeownership Rate</b>	<b>54.3%</b>	<b>64.8%</b>
<b>High School Graduate (or Higher)</b>	<b>87.6%</b>	<b>89.1%</b>
<b>College Graduate (or Higher)</b>	<b>38.8%</b>	<b>34.3%</b>
<b>Disabled</b>	<b>7.9%</b>	<b>8.9%</b>
<b>No Health Insurance</b>	<b>5.7%</b>	<b>9.3%</b>
<b>In Poverty</b>	<b>14.3%</b>	<b>11.5%</b>
<b>Source: U.S. Census Bureau January 2024</b>		

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# Bankruptcy Filings in New York

## Calendar Years 2000 - 2023

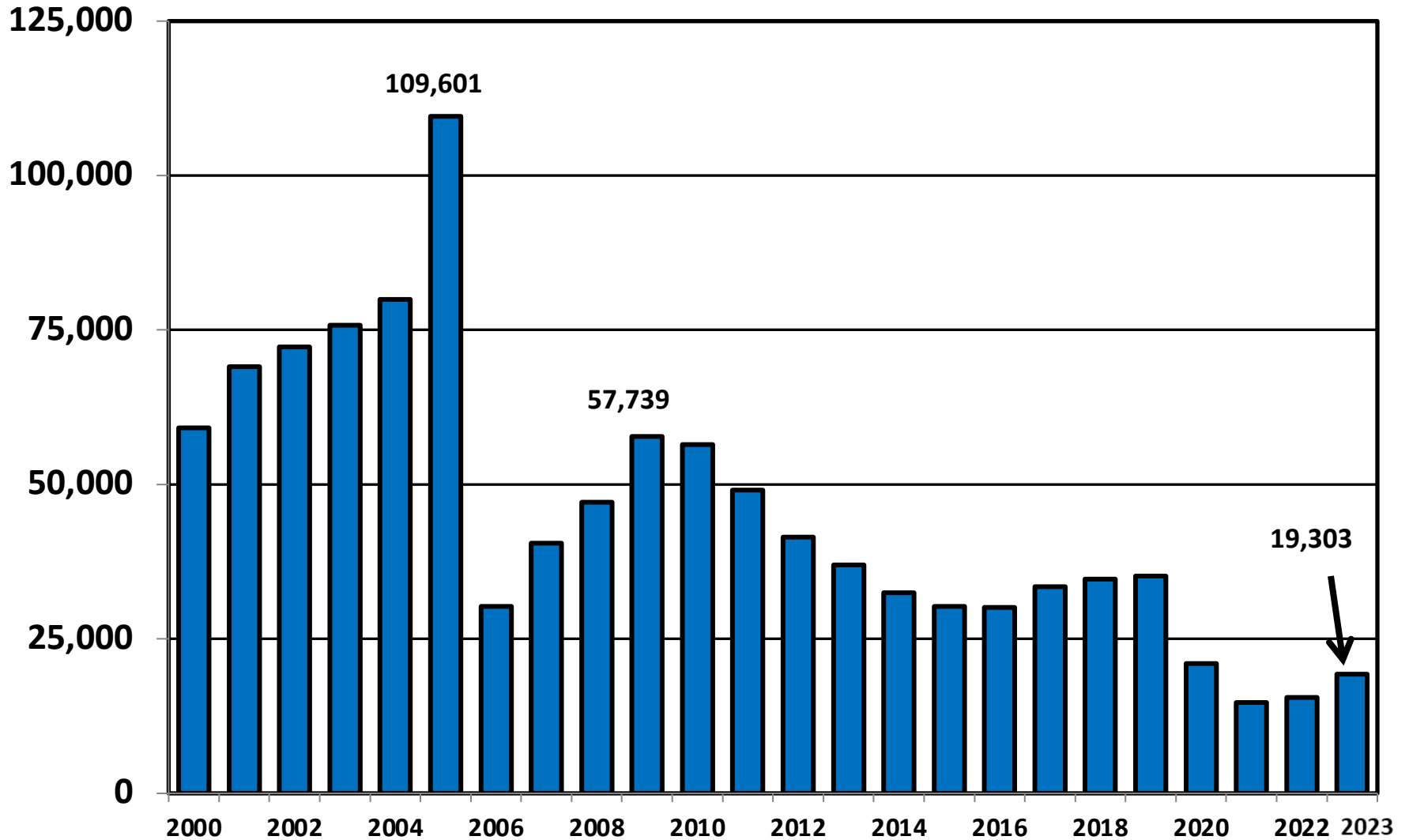
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	19,303	11,950	857	6,447	49
2022	15,542	9,971	709	4,819	43
2021	14,734	12,471	339	1,858	66
2020	20,987	16,143	972	3,781	91
2019	35,171	22,932	1,111	11,044	84
2018	34,711	22,802	1,130	10,695	84
2017	33,421	22,248	1,040	10,065	68
2016	30,112	21,763	818	7,441	90
2015	30,256	22,925	788	6,473	70
2014	32,431	25,851	718	5,818	44
2013	36,940	30,066	752	6,086	36
2012	41,483	34,006	1,092	6,320	65
2011	49,056	40,899	854	7,269	34
2010	56,479	44,763	1,375	10,278	63
2009	57,739	44,772	2,082	10,823	62
2008	47,130	35,074	855	11,165	36
2007	40,519	28,330	514	11,614	61
2006	30,260	20,991	542	8,660	67
2005	109,601	94,648	1,050	13,840	63
2004	79,978	61,953	3,174	14,736	115
2003	75,799	59,711	1,181	14,837	70
2002	72,290	56,141	1,756	14,344	49
2001	69,060	54,936	1,428	12,660	36
2000	59,170	46,827	930	11,387	26
*Chapters 9, 12 and 15					

**Business Bankruptcy Cases Filed - New York  
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>1,685</b>	<b>789</b>	<b>800</b>	<b>47</b>	<b>49</b>
<b>2022</b>	<b>1,231</b>	<b>499</b>	<b>647</b>	<b>42</b>	<b>43</b>
<b>2021</b>	<b>795</b>	<b>401</b>	<b>302</b>	<b>26</b>	<b>66</b>
<b>2020</b>	<b>1,710</b>	<b>666</b>	<b>924</b>	<b>29</b>	<b>91</b>
<b>2019</b>	<b>2,056</b>	<b>899</b>	<b>1,011</b>	<b>62</b>	<b>84</b>
<b>2018</b>	<b>2,079</b>	<b>895</b>	<b>1,026</b>	<b>74</b>	<b>84</b>
<b>2017</b>	<b>1,913</b>	<b>826</b>	<b>939</b>	<b>80</b>	<b>68</b>
<b>2016</b>	<b>1,719</b>	<b>786</b>	<b>755</b>	<b>88</b>	<b>90</b>
<b>2015</b>	<b>1,643</b>	<b>741</b>	<b>728</b>	<b>104</b>	<b>70</b>
<b>2014</b>	<b>1,578</b>	<b>750</b>	<b>674</b>	<b>110</b>	<b>44</b>
<b>2013</b>	<b>1,698</b>	<b>837</b>	<b>713</b>	<b>112</b>	<b>36</b>
<b>2012</b>	<b>2,192</b>	<b>958</b>	<b>1,064</b>	<b>105</b>	<b>65</b>
<b>2011</b>	<b>2,116</b>	<b>1,136</b>	<b>814</b>	<b>132</b>	<b>34</b>
<b>2010</b>	<b>2,711</b>	<b>1,197</b>	<b>1,316</b>	<b>137</b>	<b>61</b>
<b>2009</b>	<b>3,615</b>	<b>1,355</b>	<b>2,018</b>	<b>180</b>	<b>62</b>
<b>2008</b>	<b>1,849</b>	<b>871</b>	<b>811</b>	<b>131</b>	<b>36</b>
<b>2007</b>	<b>1,375</b>	<b>670</b>	<b>483</b>	<b>161</b>	<b>61</b>
<b>2006</b>	<b>1,201</b>	<b>518</b>	<b>516</b>	<b>101</b>	<b>66</b>
<b>2005</b>	<b>2,112</b>	<b>933</b>	<b>988</b>	<b>128</b>	<b>63</b>
<b>2004</b>	<b>4,070</b>	<b>660</b>	<b>3,141</b>	<b>154</b>	<b>115</b>
<b>2003</b>	<b>1,987</b>	<b>655</b>	<b>1,140</b>	<b>122</b>	<b>70</b>
<b>2002</b>	<b>2,585</b>	<b>718</b>	<b>1,681</b>	<b>138</b>	<b>48</b>
<b>2001</b>	<b>2,432</b>	<b>855</b>	<b>1,368</b>	<b>173</b>	<b>36</b>
<b>2000</b>	<b>1,960</b>	<b>871</b>	<b>866</b>	<b>197</b>	<b>26</b>
<b>* Chapters 9, 12 and 15</b>					

# Total Bankruptcy Cases Filed in New York

## Calendar Years 2000 - 2023



# Total Filings Relative to Population 2000 - 2023



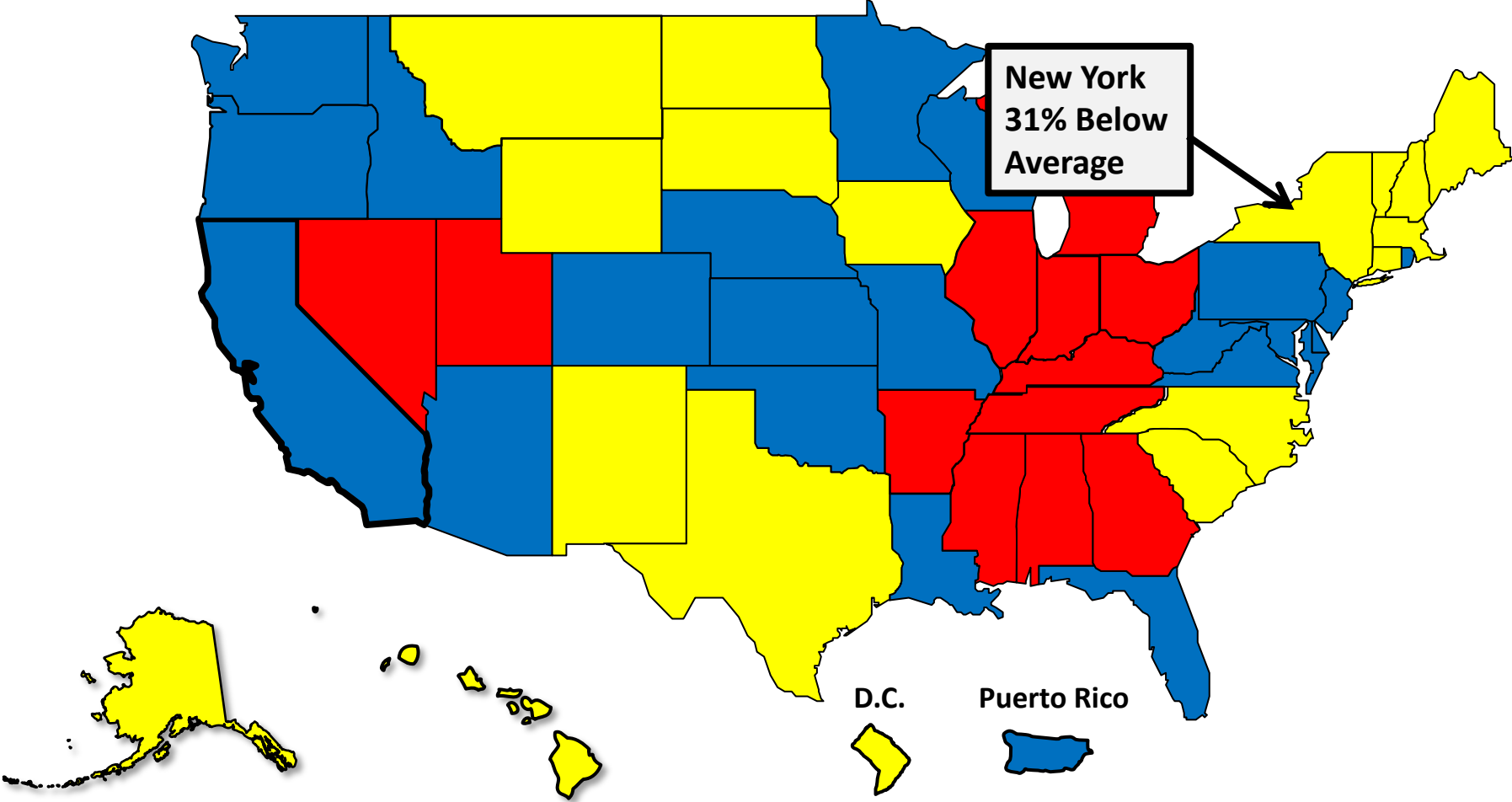
More than 25%  
Above Average



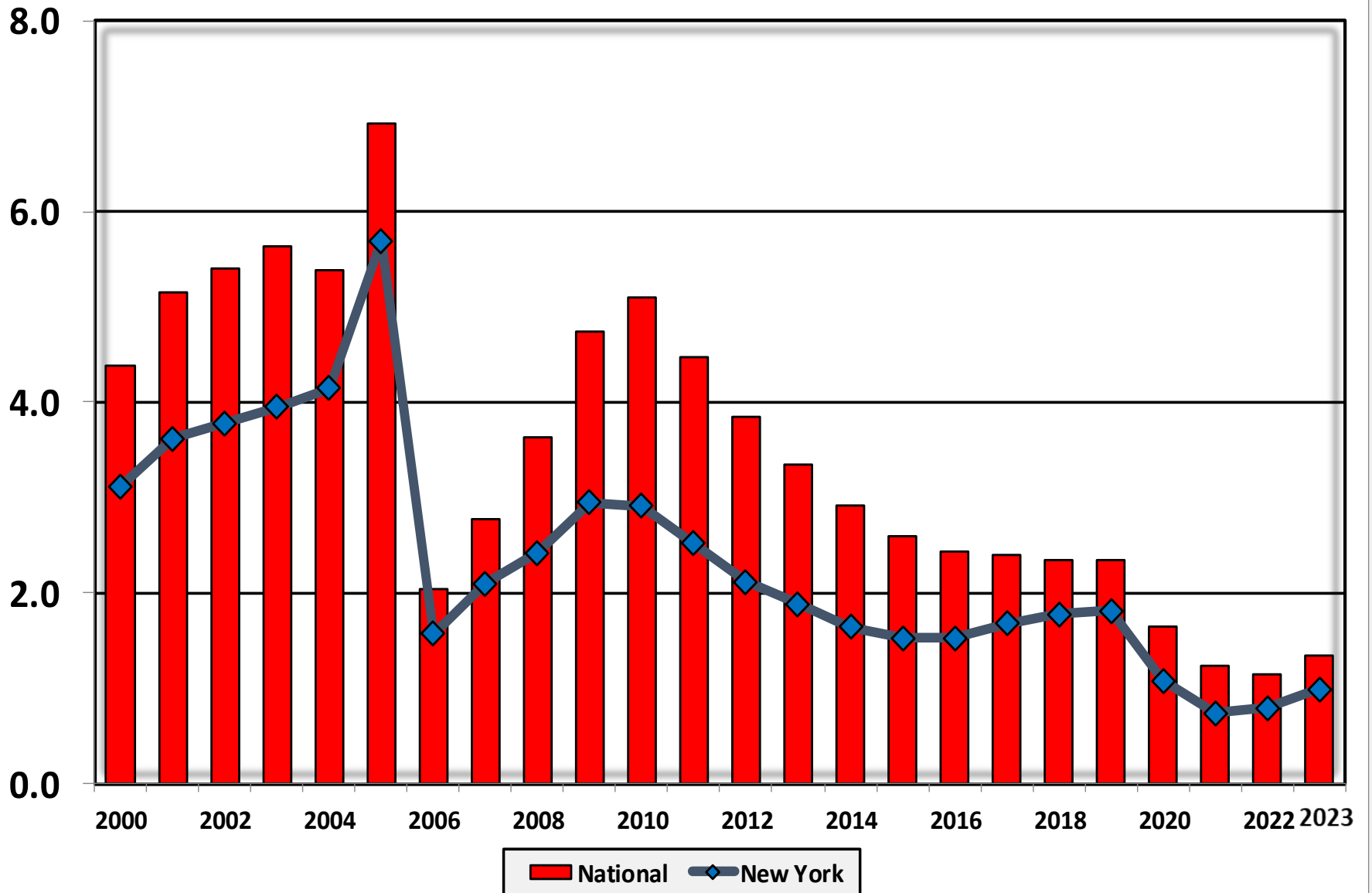
Within 25%  
of Average



More than 25%  
Below Average

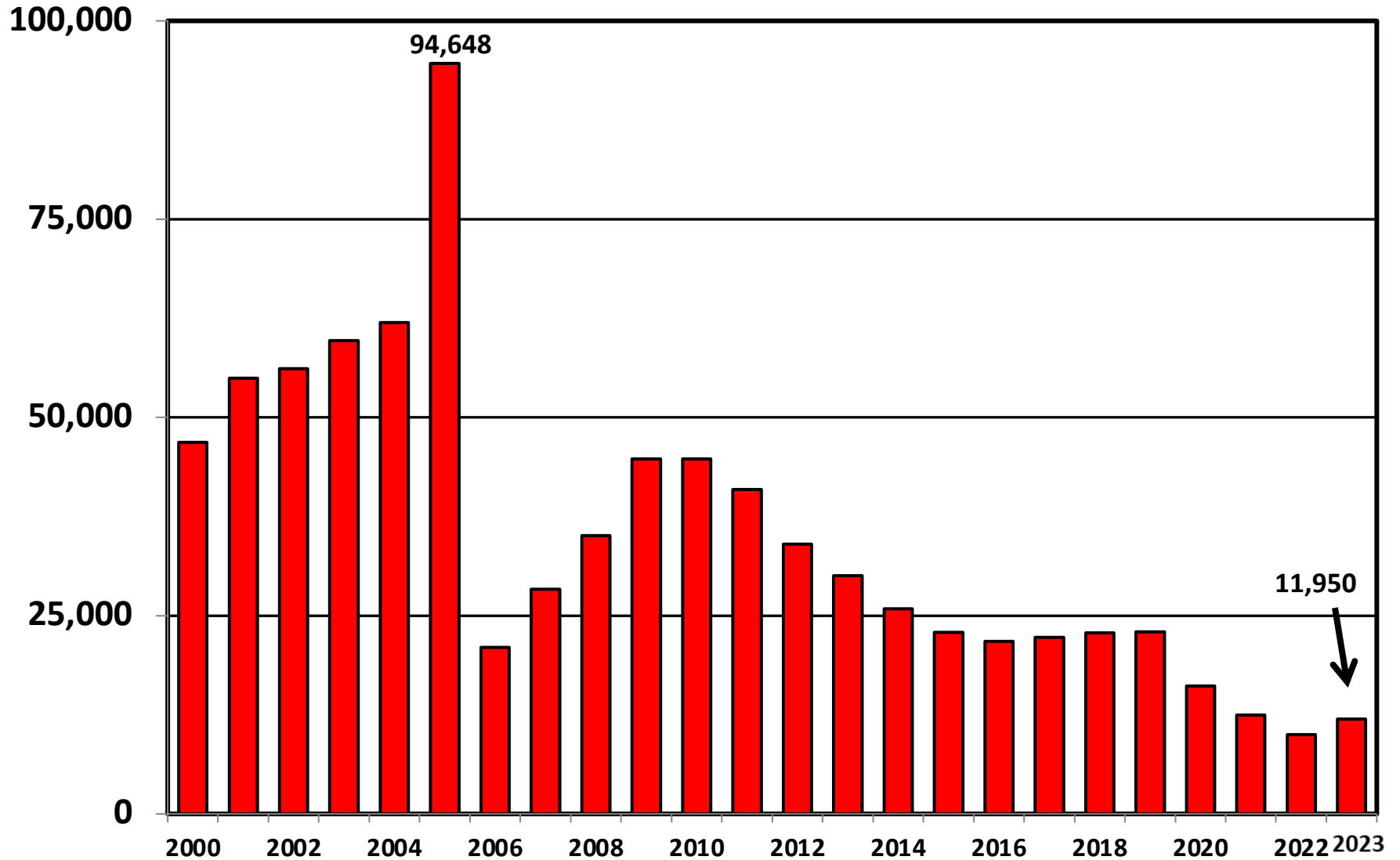


# Bankruptcy Filings per 1,000 Population New York vs. National Average 2000 - 2023



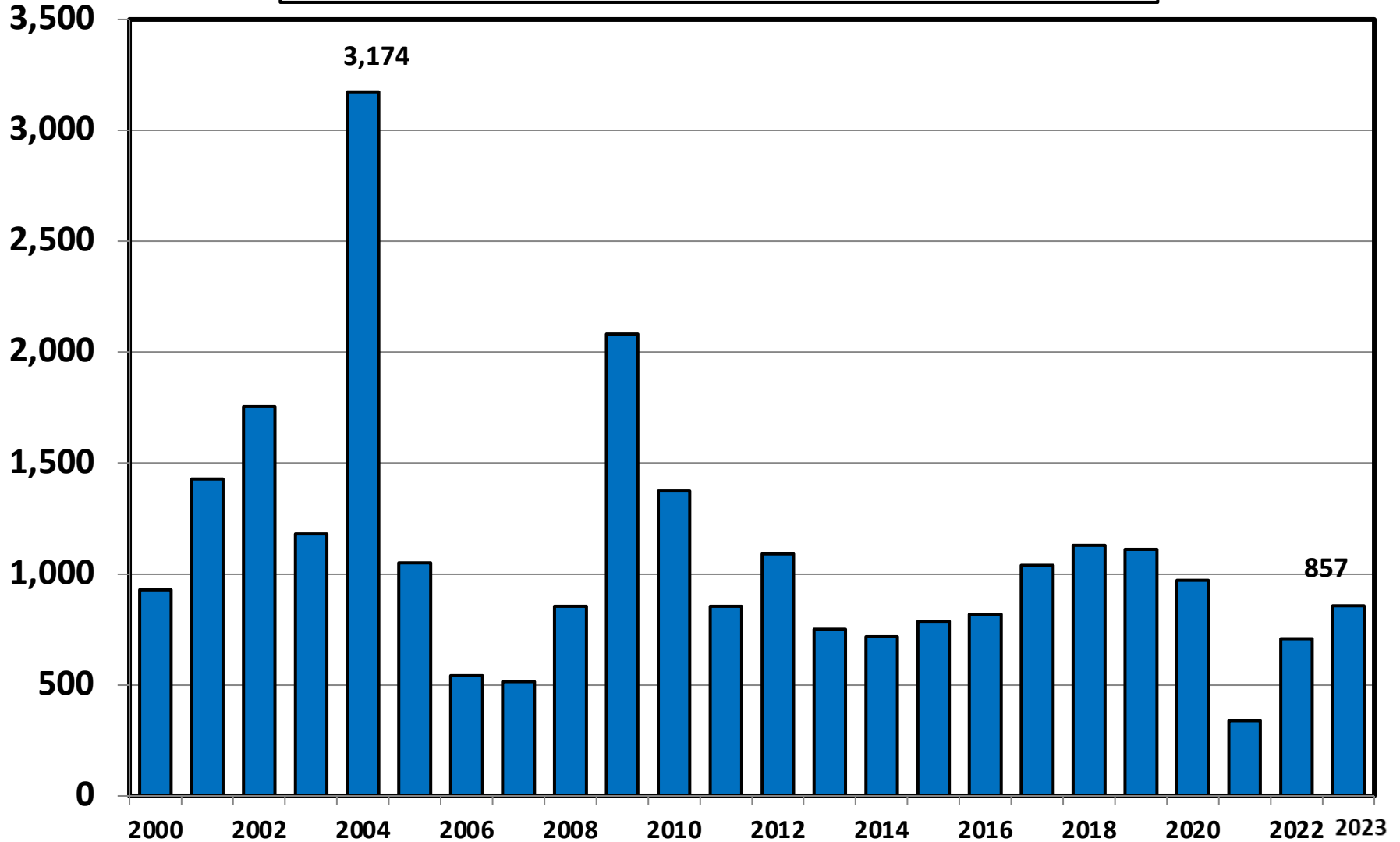
# Chapter 7 Cases Filed In New York

## Calendar Years 2000 - 2023

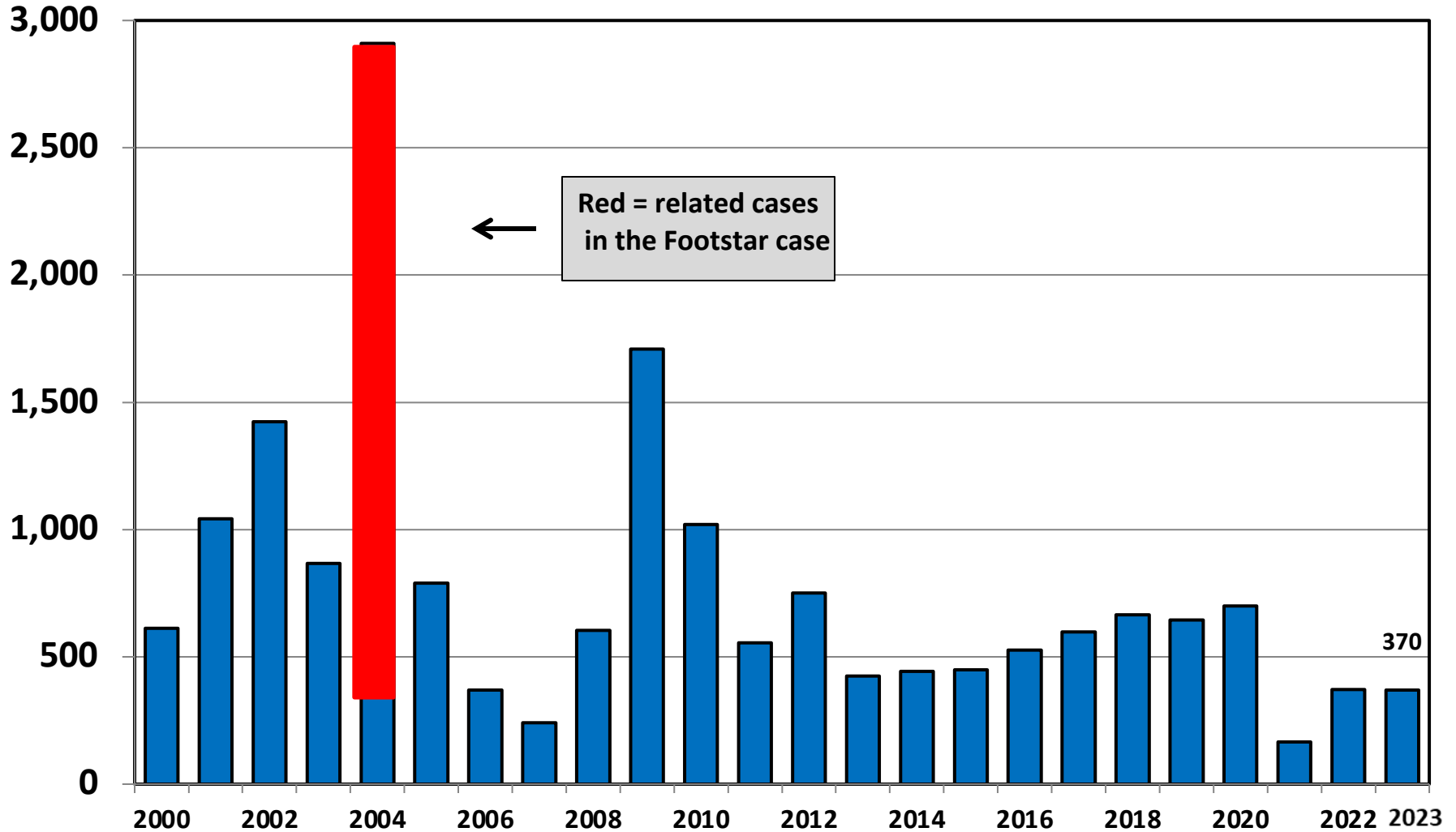




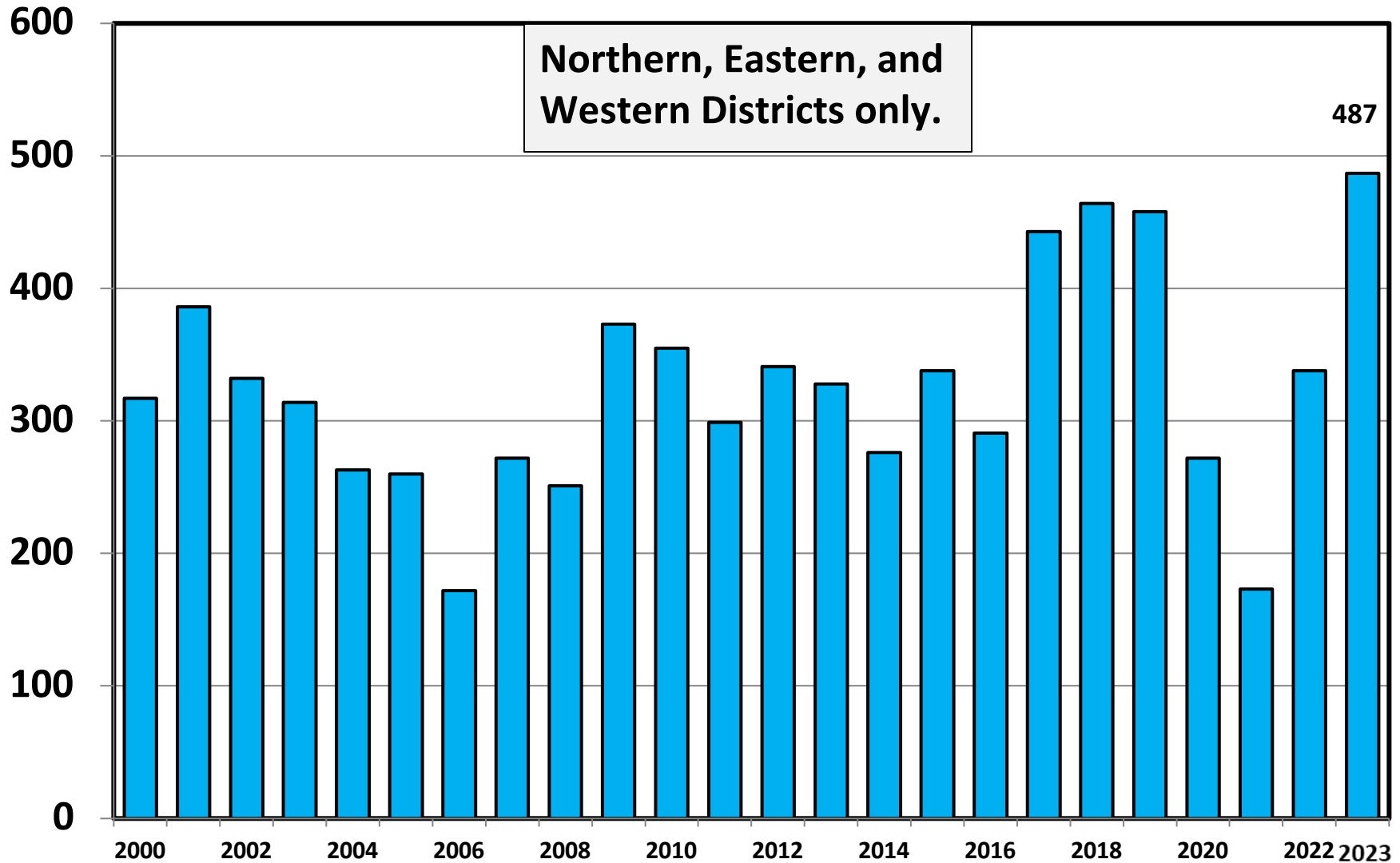
# Chapter 11 Cases Filed in New York 2000 - 2023



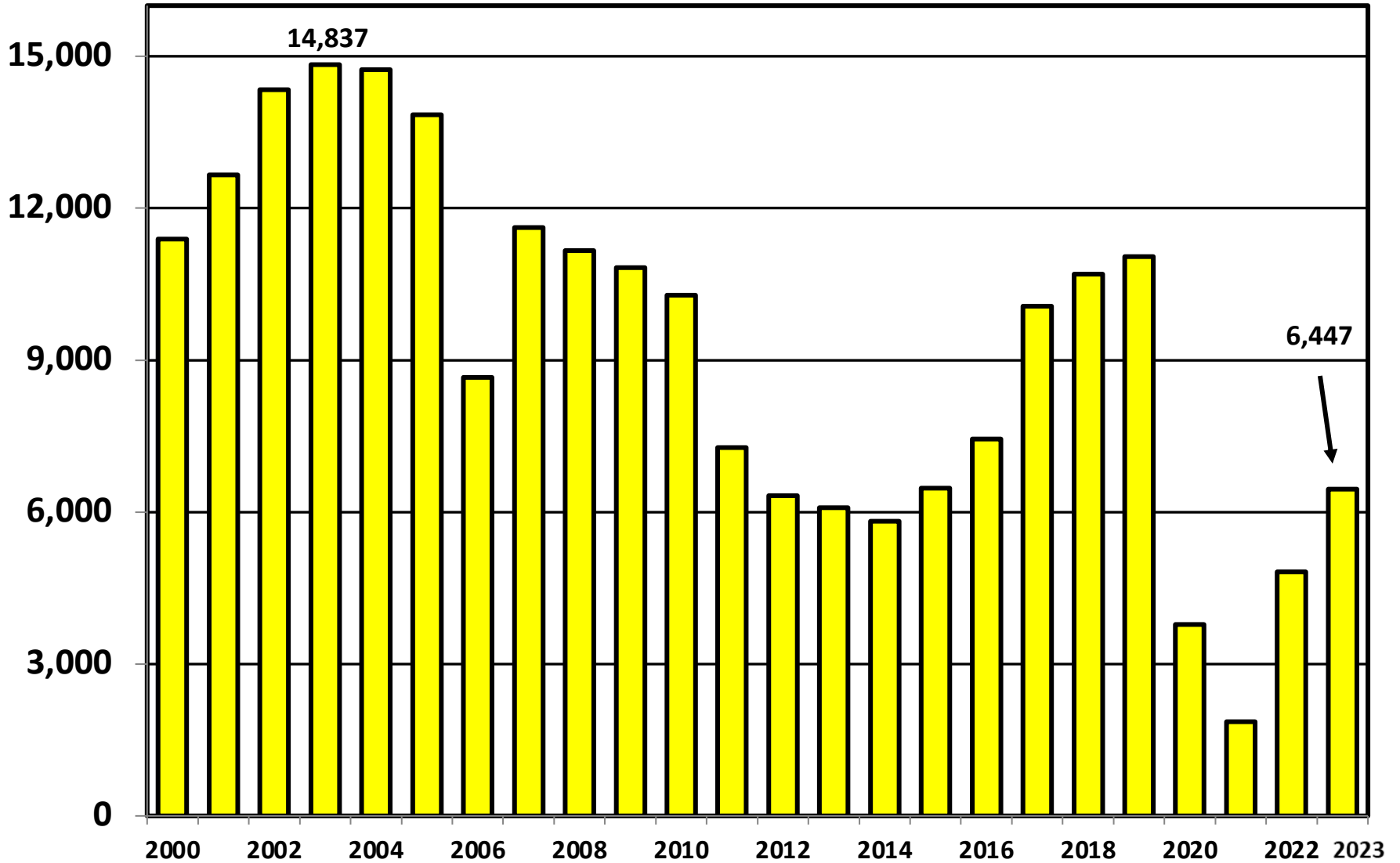
# Chapter 11 Cases Filed in the Southern District of New York 2000 - 2023



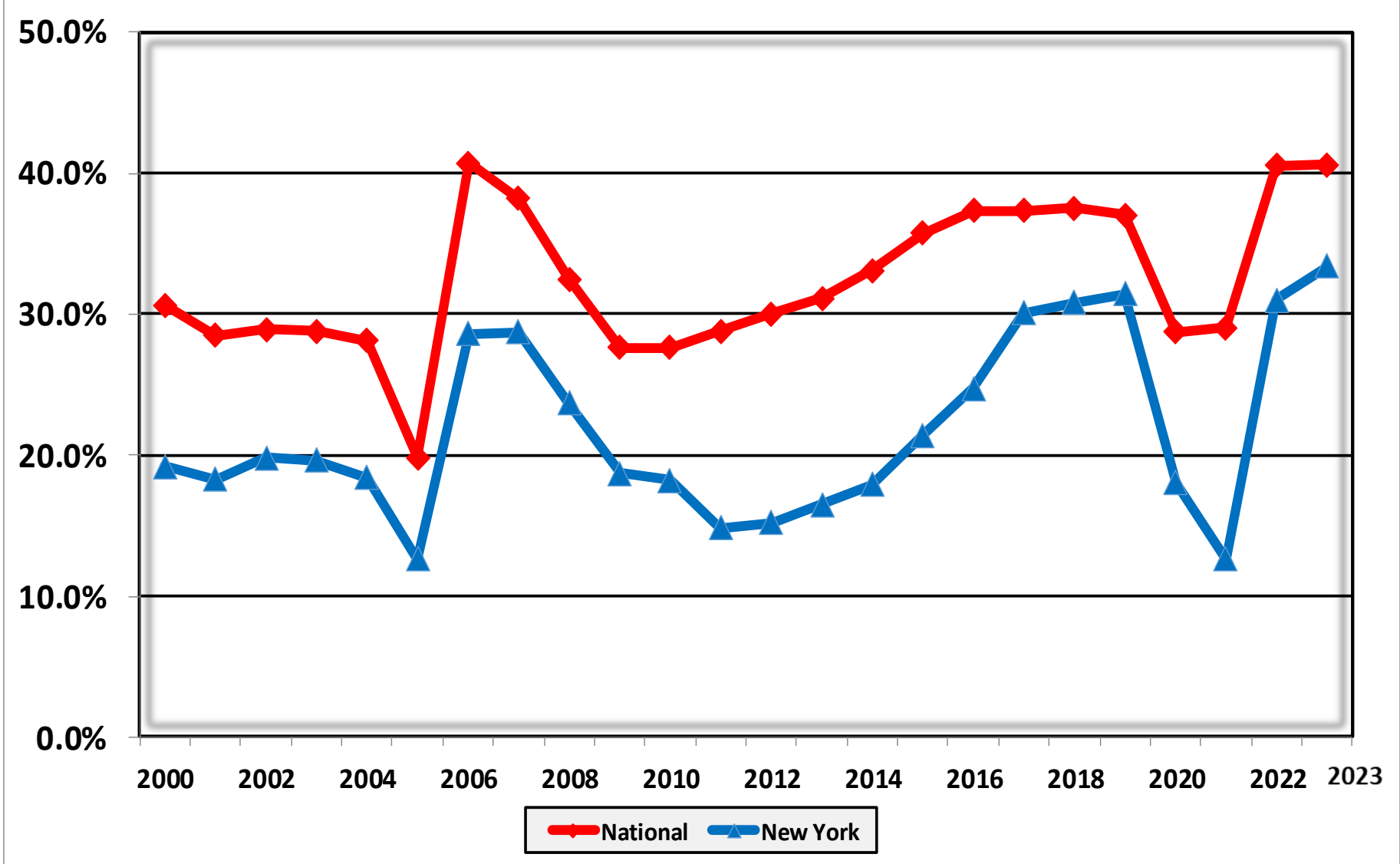
# Chapter 11 Cases Filed in New York\* 2000 - 2023



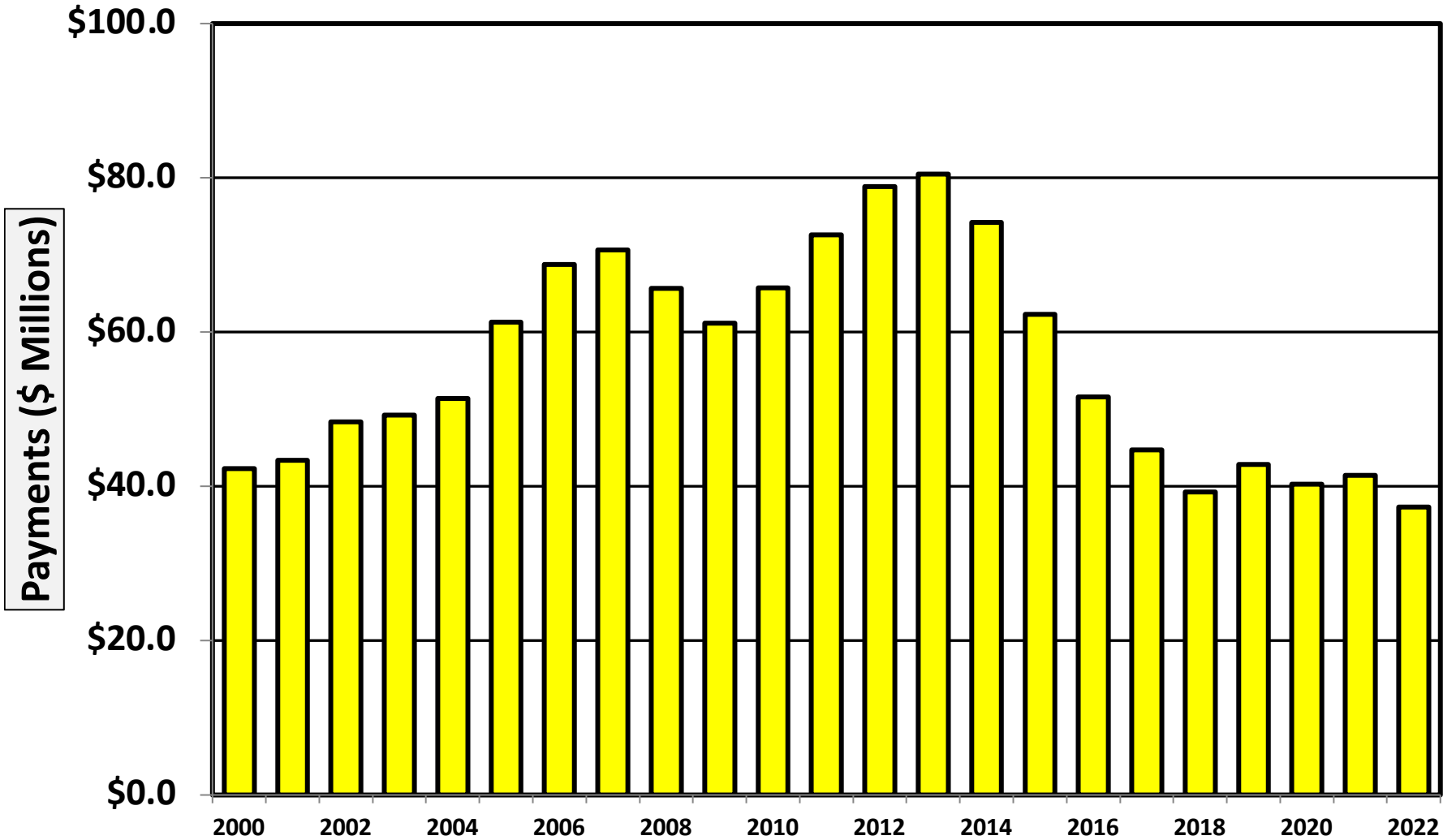
# Chapter 13 Cases Filed in New York 2000 - 2023



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

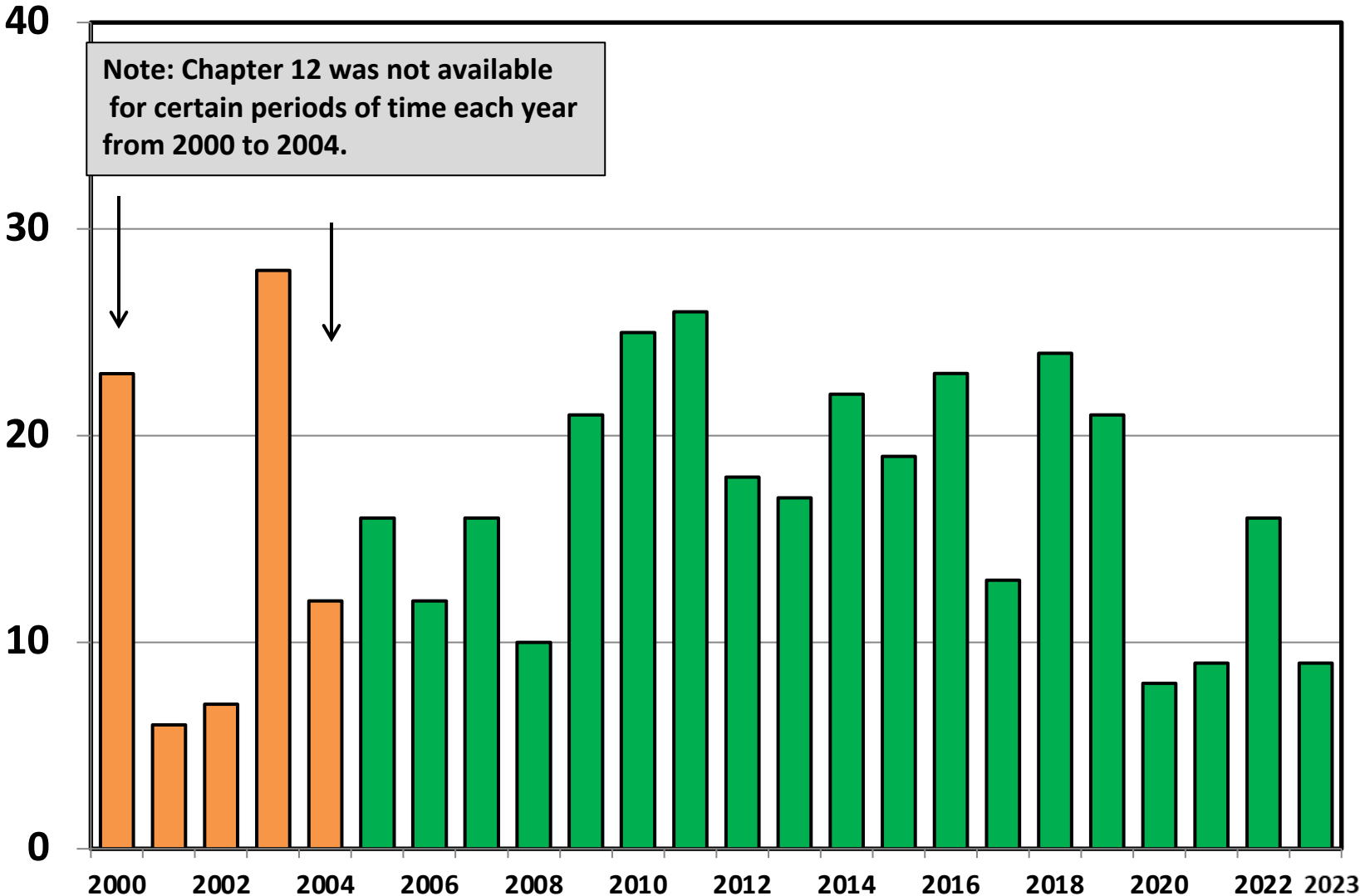


**Chapter 13 Cases in New York**  
**Amount (in Millions) Paid to Unsecured Creditors**  
**Fiscal Years 2000 - 2022**

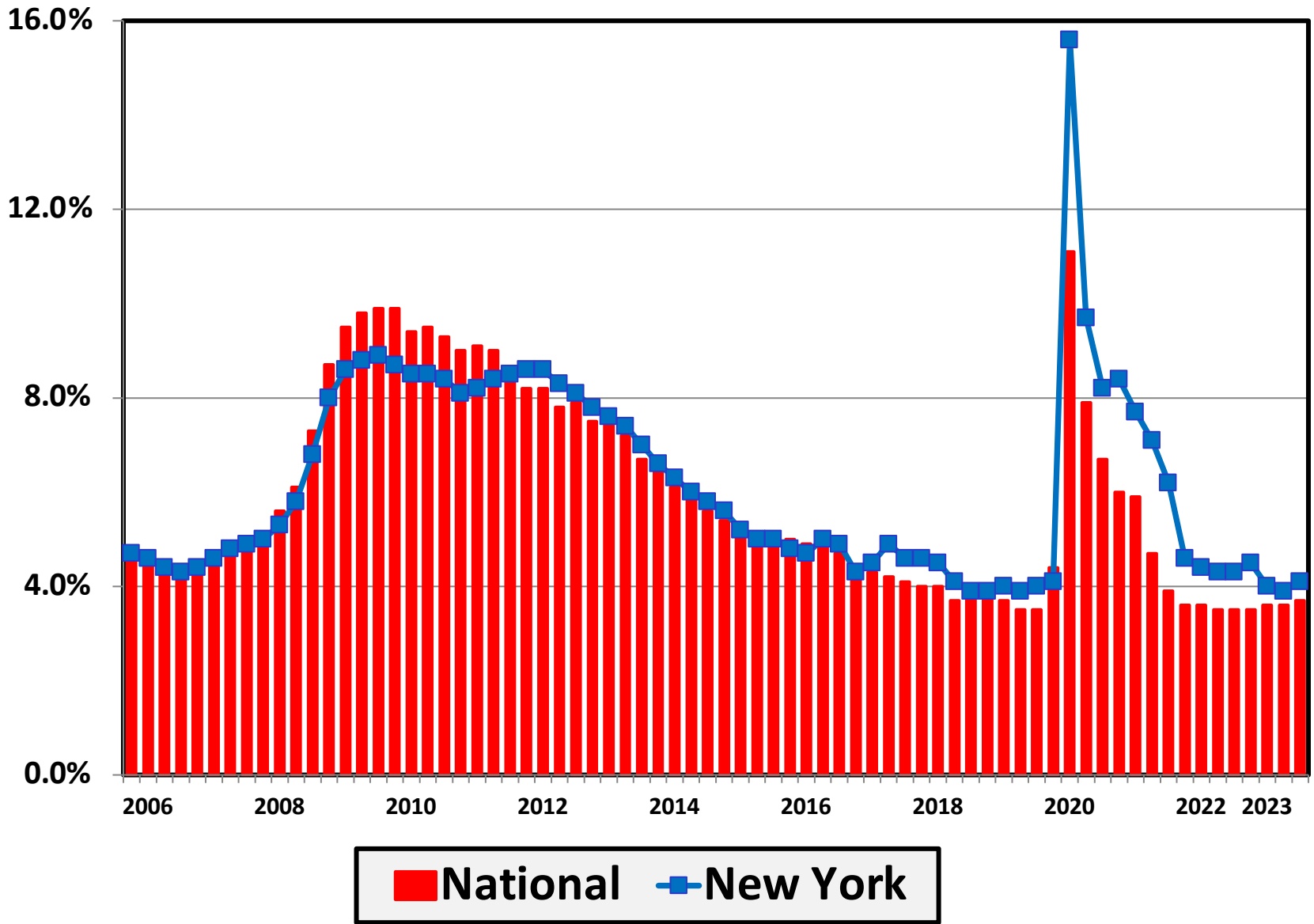


Source: Executive Office for United States Trustees

# Chapter 12 Cases Filed in New York 2000 - 2023



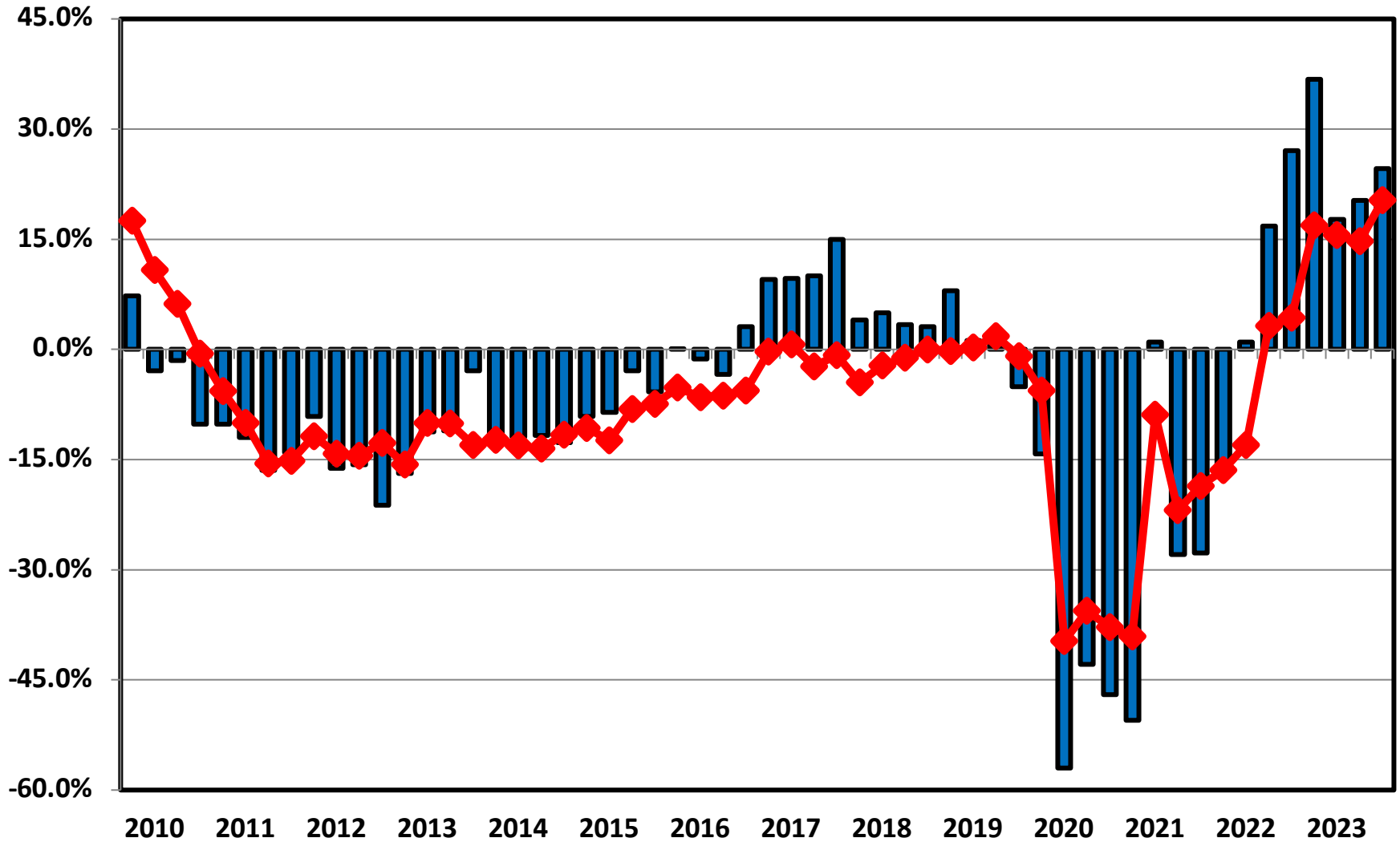
# Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics



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

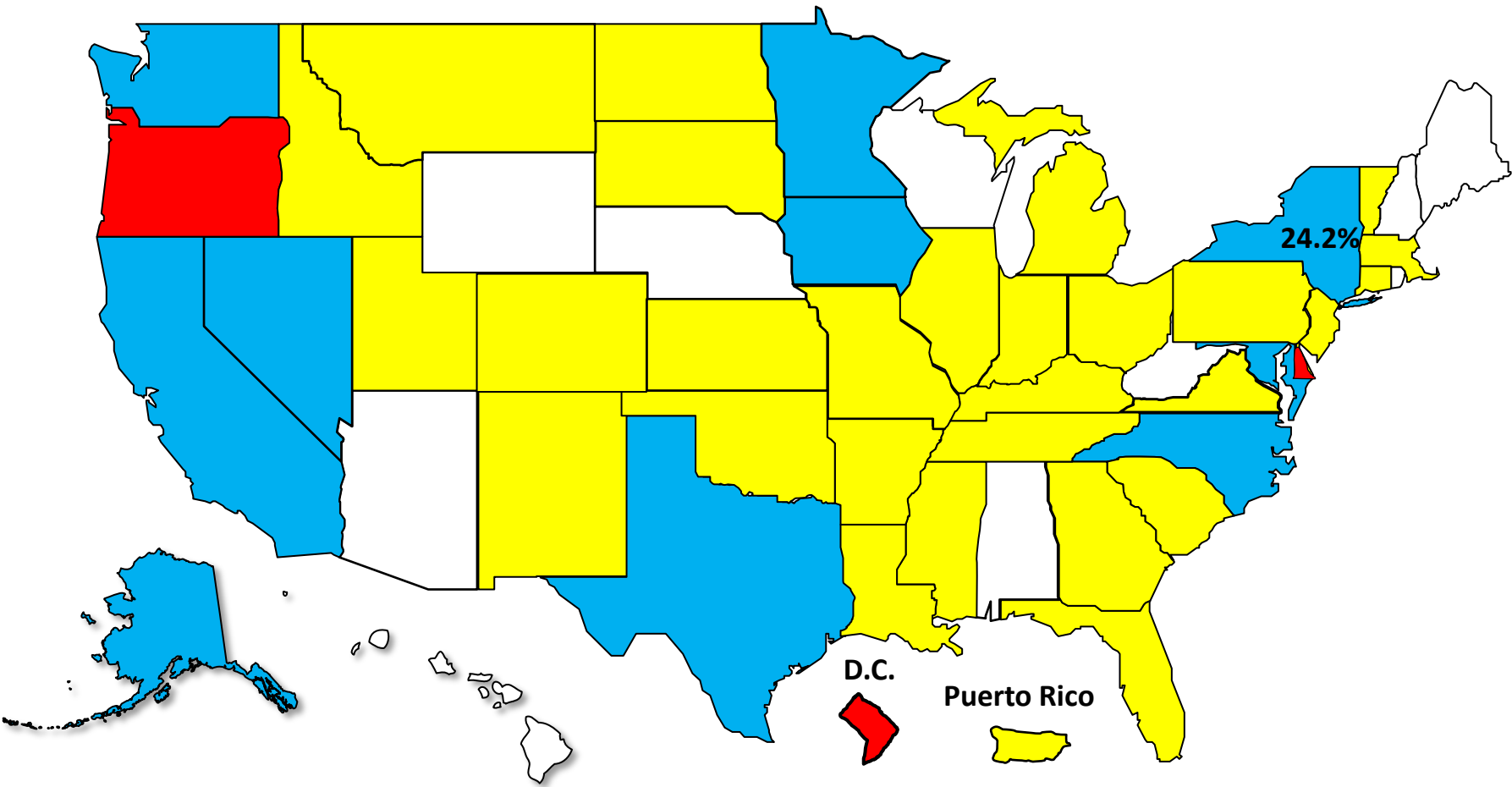


**■ New York** **◆ National**

# Bankruptcy Filing Trends

## Calendar Year 2023 vs. 2022

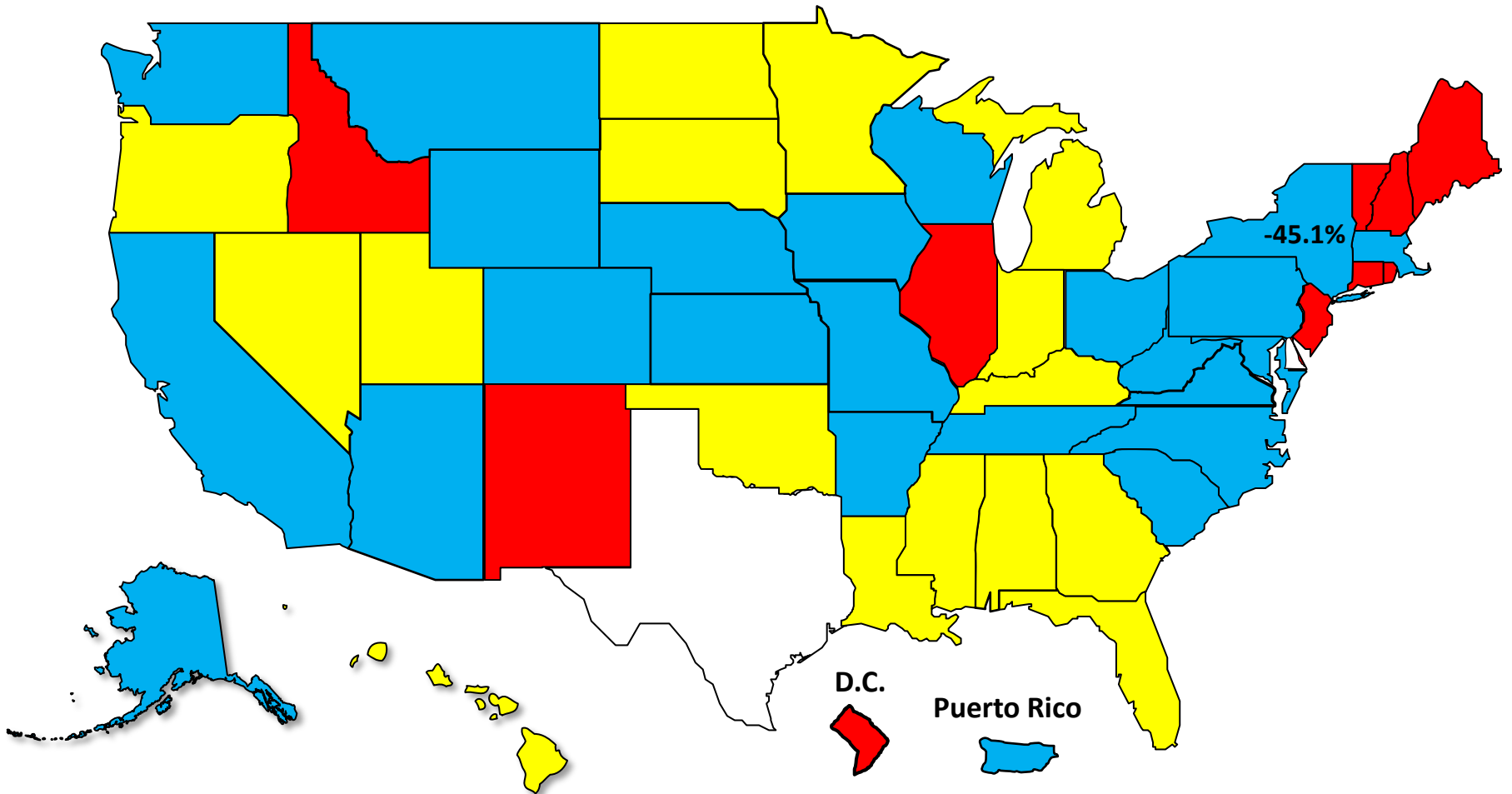
National Average = 16.8% Increase



# 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

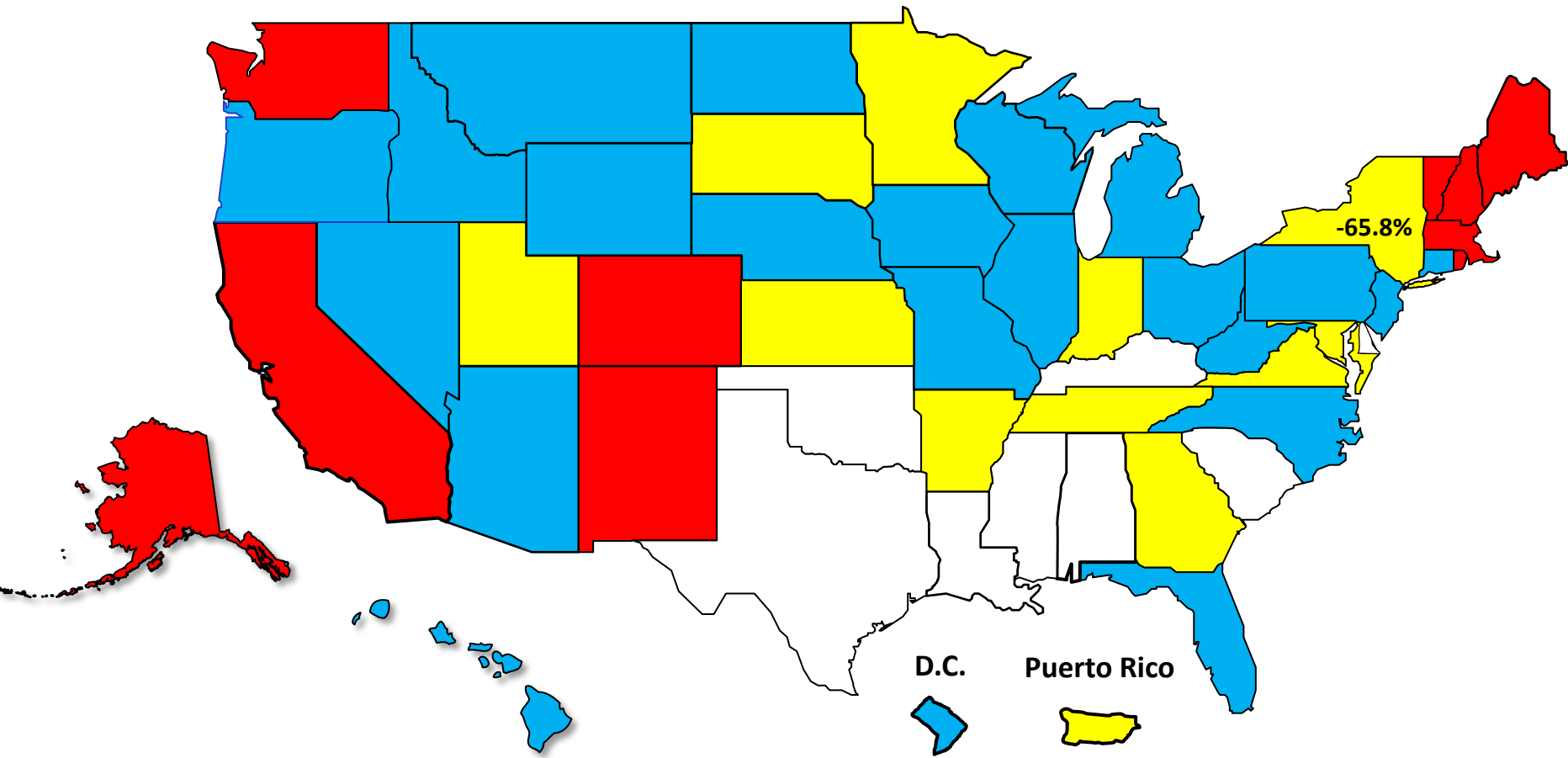


# Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

## Amount of Decrease





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