

# Bankruptcy Filing Trends in Puerto Rico



Prepared by: **The American Bankruptcy Institute**

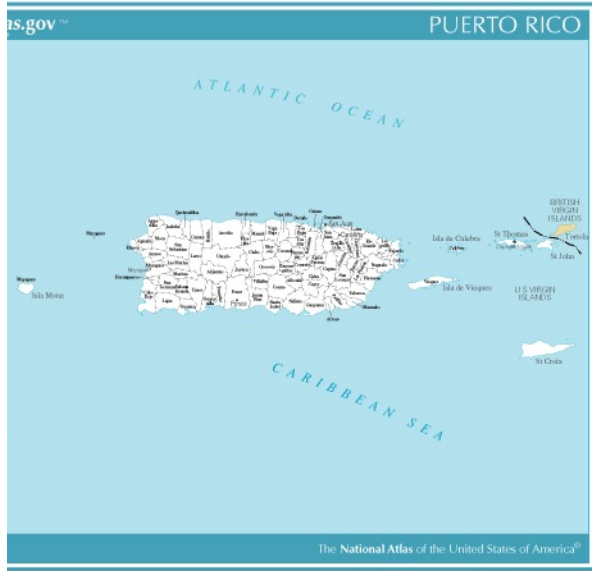
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AMERICAN  
BANKRUPTCY  
INSTITUTE

Updated  
February 2024

# Puerto Rico



## Puerto Rico at a Glance

	Puerto Rico	National
Population (7/1/2023)	3,205,691	334,914,895
- Change since April 2020	<b>-2.4%</b>	1.0%
- Foreign Born	2.7%	13.7%
Size (Square Miles)	3,424	3,533,038
Median Household Income	\$24,102	\$75,021
Persons per Household	2.65	2.57
Per Capita Income	\$16,637	\$41,261
Median Home Value	\$121,800	\$281,900
Homeownership Rate	68.0%	64.8%
High School Graduate (or Higher)	79.5%	89.1%
College Graduate (or Higher)	28.3%	34.3%
Disabled	15.0%	8.9%
No Health Insurance	6.4%	9.3%
In Poverty	41.7%	11.5%
Source: U.S. Census Bureau January 2024		

**Bankruptcy Filings in Puerto Rico  
Calendar Years 2000 - 2023**

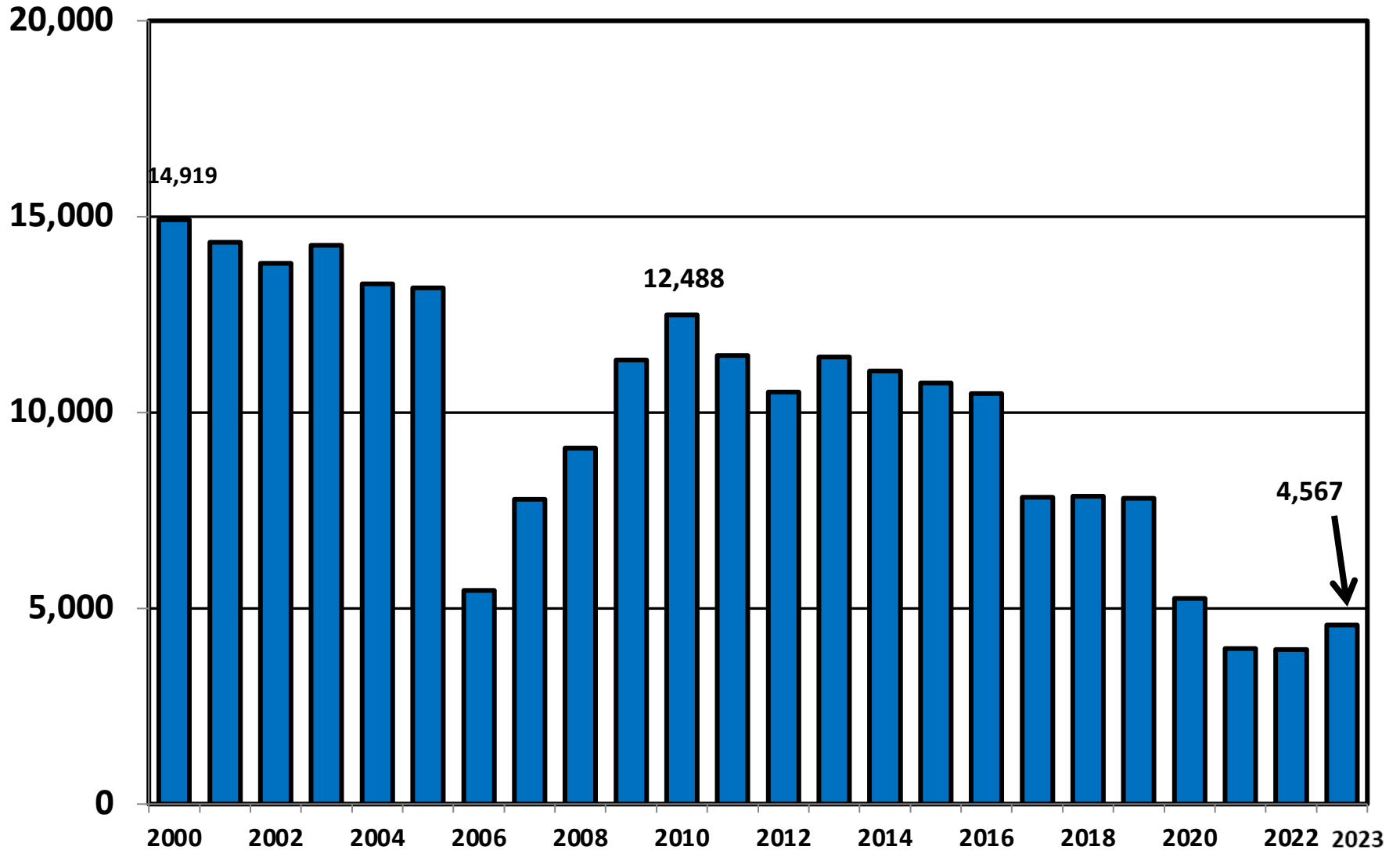
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	4,567	1,412	88	3,063	4
2022	3,945	1,375	62	2,496	12
2021	3,977	1,613	48	2,311	5
2020	5,247	2,324	50	2,867	6
2019	7,810	2,937	106	4,751	16
2018	7,861	3,345	135	4,363	18
2017	7,828	3,325	126	4,362	15
2016	10,479	4,385	252	5,817	25
2015	10,746	4,594	192	5,944	16
2014	11,058	4,213	196	6,627	22
2013	11,409	4,039	209	7,138	23
2012	10,519	3,777	199	6,508	35
2011	11,460	4,033	218	7,168	41
2010	12,488	4,321	158	7,983	26
2009	11,342	3,177	158	7,991	16
2008	9,082	2,325	128	6,609	20
2007	7,786	1,768	93	5,911	14
2006	5,454	1,307	65	4,073	9
2005	13,176	4,056	126	8,979	15
2004	13,285	4,263	137	8,883	2
2003	14,273	4,238	128	9,897	10
2002	13,811	4,110	135	9,563	3
2001	14,346	4,278	126	9,941	1
2000	14,919	4,307	77	10,533	2
*Chapters 9, 12 and 15					

**Business Bankruptcy Cases Filed - Puerto Rico**  
**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>124</b>	<b>35</b>	<b>64</b>	<b>21</b>	<b>4</b>
<b>2022</b>	<b>110</b>	<b>36</b>	<b>47</b>	<b>15</b>	<b>12</b>
<b>2021</b>	<b>82</b>	<b>26</b>	<b>37</b>	<b>14</b>	<b>5</b>
<b>2020</b>	<b>109</b>	<b>49</b>	<b>41</b>	<b>13</b>	<b>6</b>
<b>2019</b>	<b>206</b>	<b>75</b>	<b>84</b>	<b>31</b>	<b>16</b>
<b>2018</b>	<b>216</b>	<b>63</b>	<b>101</b>	<b>34</b>	<b>18</b>
<b>2017</b>	<b>257</b>	<b>76</b>	<b>104</b>	<b>62</b>	<b>15</b>
<b>2016</b>	<b>427</b>	<b>114</b>	<b>219</b>	<b>69</b>	<b>25</b>
<b>2015</b>	<b>352</b>	<b>124</b>	<b>168</b>	<b>44</b>	<b>16</b>
<b>2014</b>	<b>363</b>	<b>116</b>	<b>170</b>	<b>55</b>	<b>22</b>
<b>2013</b>	<b>383</b>	<b>133</b>	<b>178</b>	<b>49</b>	<b>23</b>
<b>2012</b>	<b>410</b>	<b>136</b>	<b>178</b>	<b>61</b>	<b>35</b>
<b>2011</b>	<b>493</b>	<b>159</b>	<b>195</b>	<b>98</b>	<b>41</b>
<b>2010</b>	<b>430</b>	<b>176</b>	<b>135</b>	<b>93</b>	<b>26</b>
<b>2009</b>	<b>396</b>	<b>154</b>	<b>138</b>	<b>88</b>	<b>16</b>
<b>2008</b>	<b>349</b>	<b>116</b>	<b>114</b>	<b>99</b>	<b>20</b>
<b>2007</b>	<b>276</b>	<b>93</b>	<b>78</b>	<b>91</b>	<b>14</b>
<b>2006</b>	<b>206</b>	<b>64</b>	<b>58</b>	<b>75</b>	<b>9</b>
<b>2005</b>	<b>472</b>	<b>165</b>	<b>102</b>	<b>190</b>	<b>15</b>
<b>2004</b>	<b>286</b>	<b>147</b>	<b>91</b>	<b>46</b>	<b>2</b>
<b>2003</b>	<b>254</b>	<b>140</b>	<b>92</b>	<b>12</b>	<b>10</b>
<b>2002</b>	<b>351</b>	<b>146</b>	<b>104</b>	<b>98</b>	<b>3</b>
<b>2001</b>	<b>333</b>	<b>163</b>	<b>106</b>	<b>63</b>	<b>1</b>
<b>2000</b>	<b>209</b>	<b>90</b>	<b>64</b>	<b>53</b>	<b>2</b>
<b>* Chapters 9, 12 and 15</b>					

# Total Bankruptcy Cases Filed in Puerto Rico

## Calendar Years 2000 - 2023



# Total Filings Relative to Population 2000 - 2023



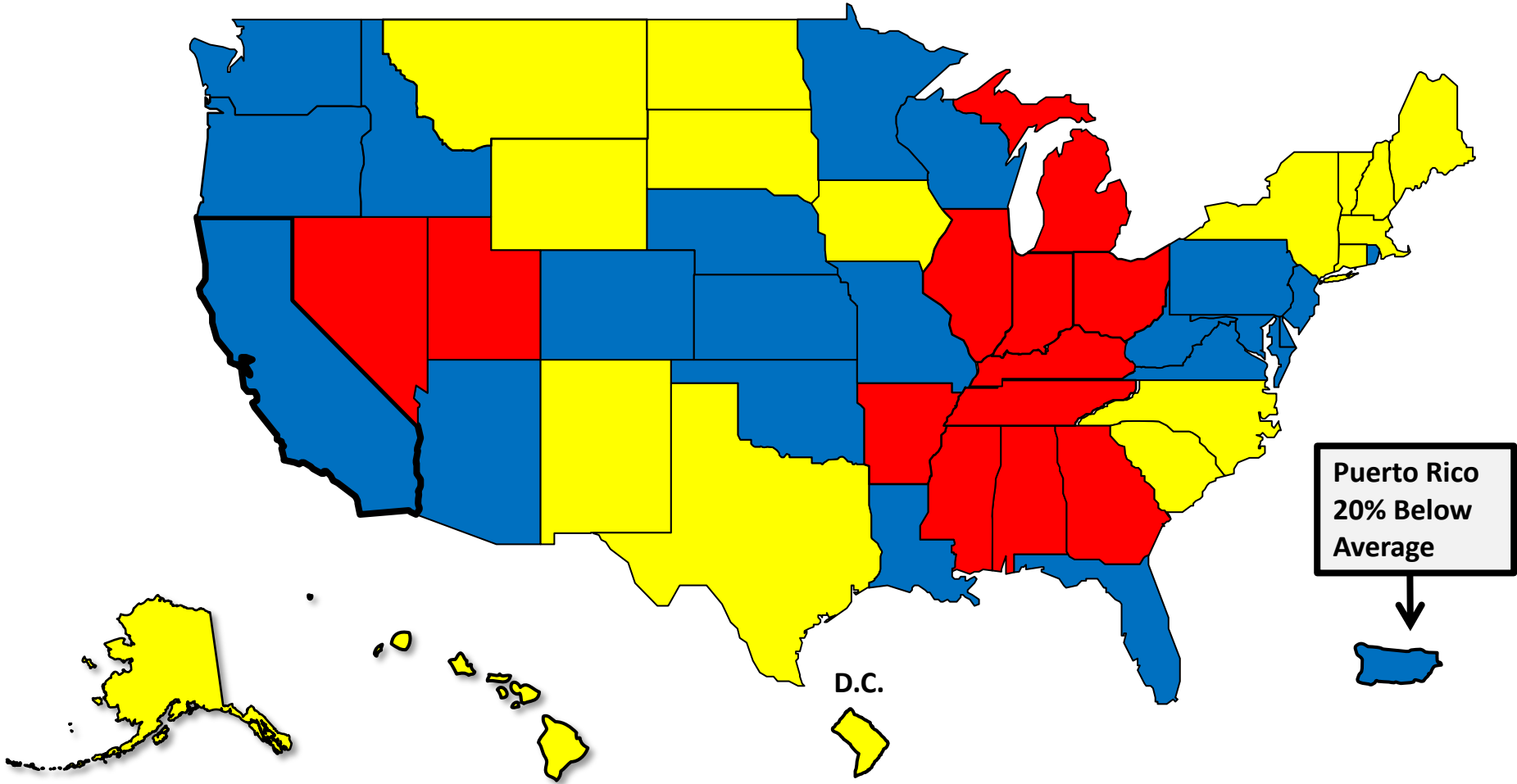
More than 25%  
Above Average



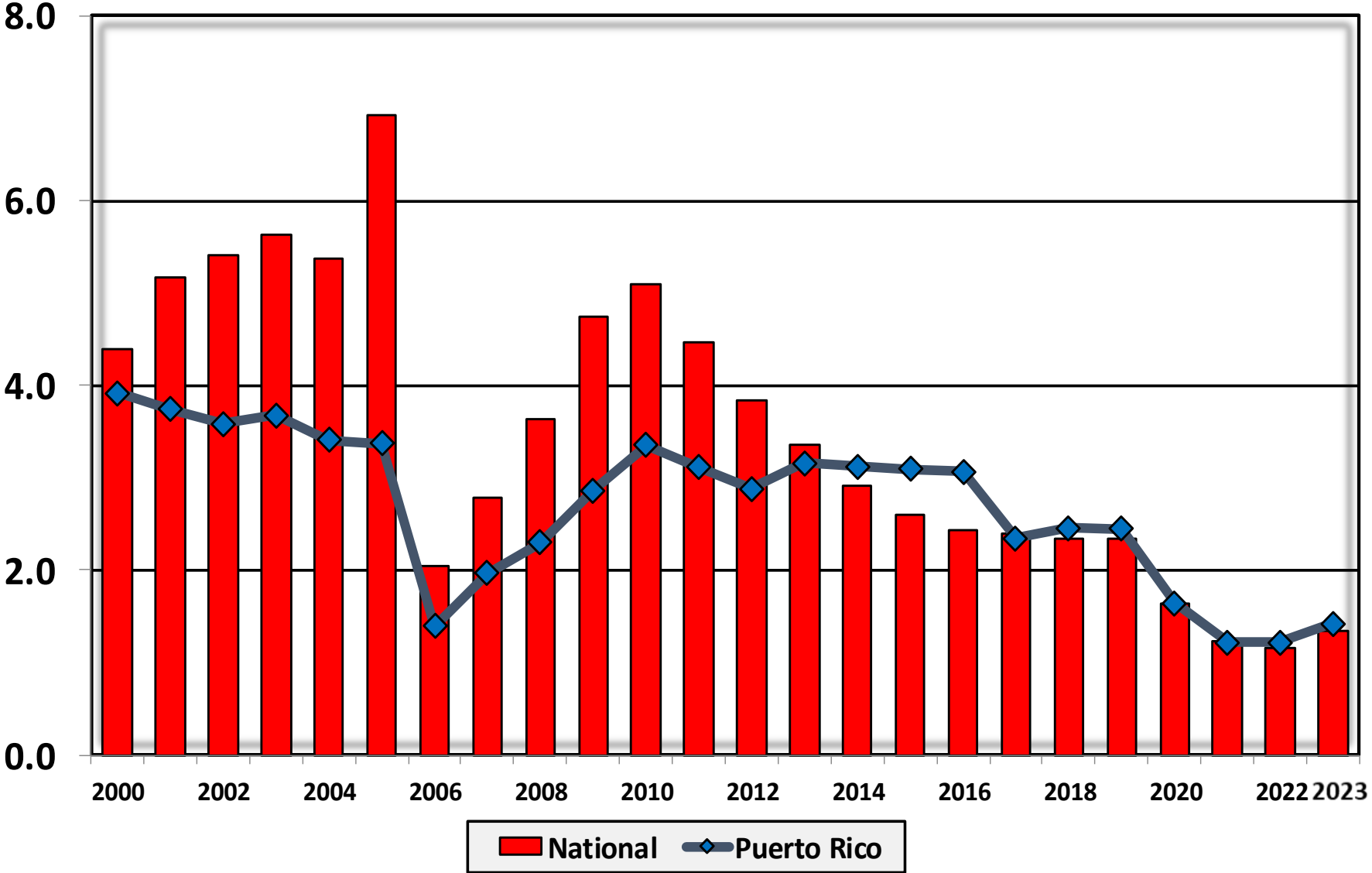
Within 25%  
of Average



More than 25%  
Below Average

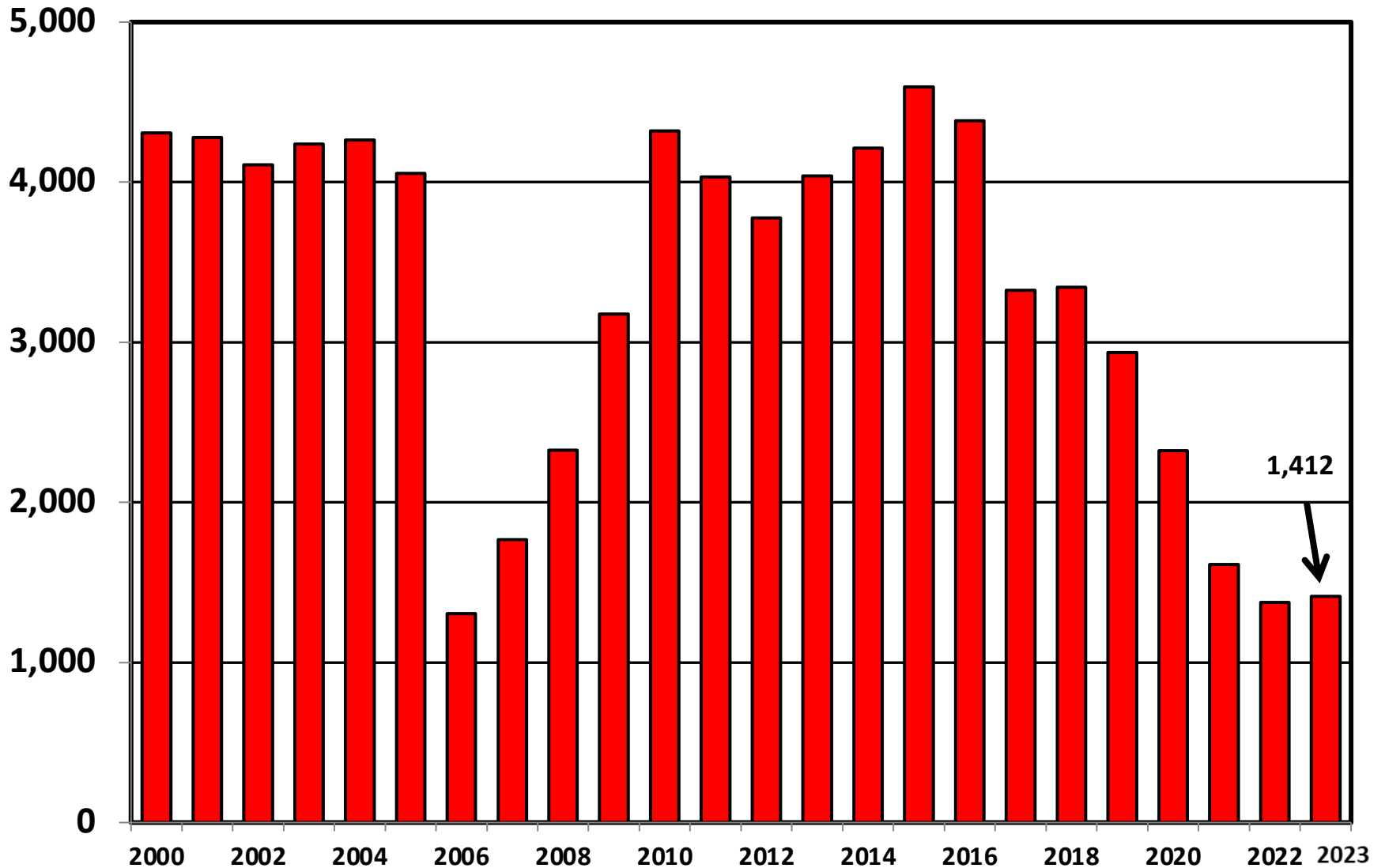


**Bankruptcy Filings per 1,000 Population  
Puerto Rico vs. National Average 2000 - 2023**



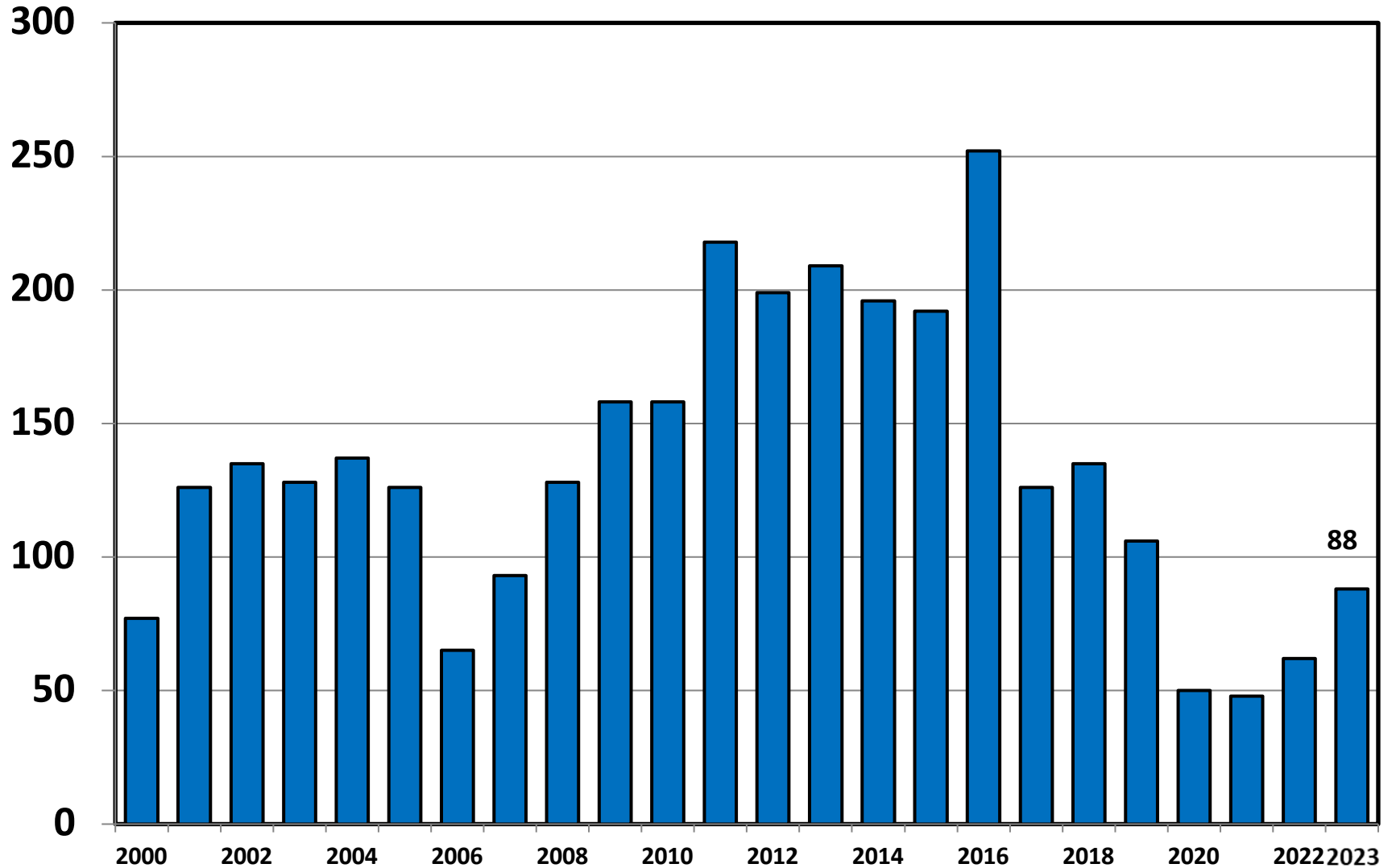
# Chapter 7 Cases Filed In Puerto Rico

## Calendar Years 2000 - 2023

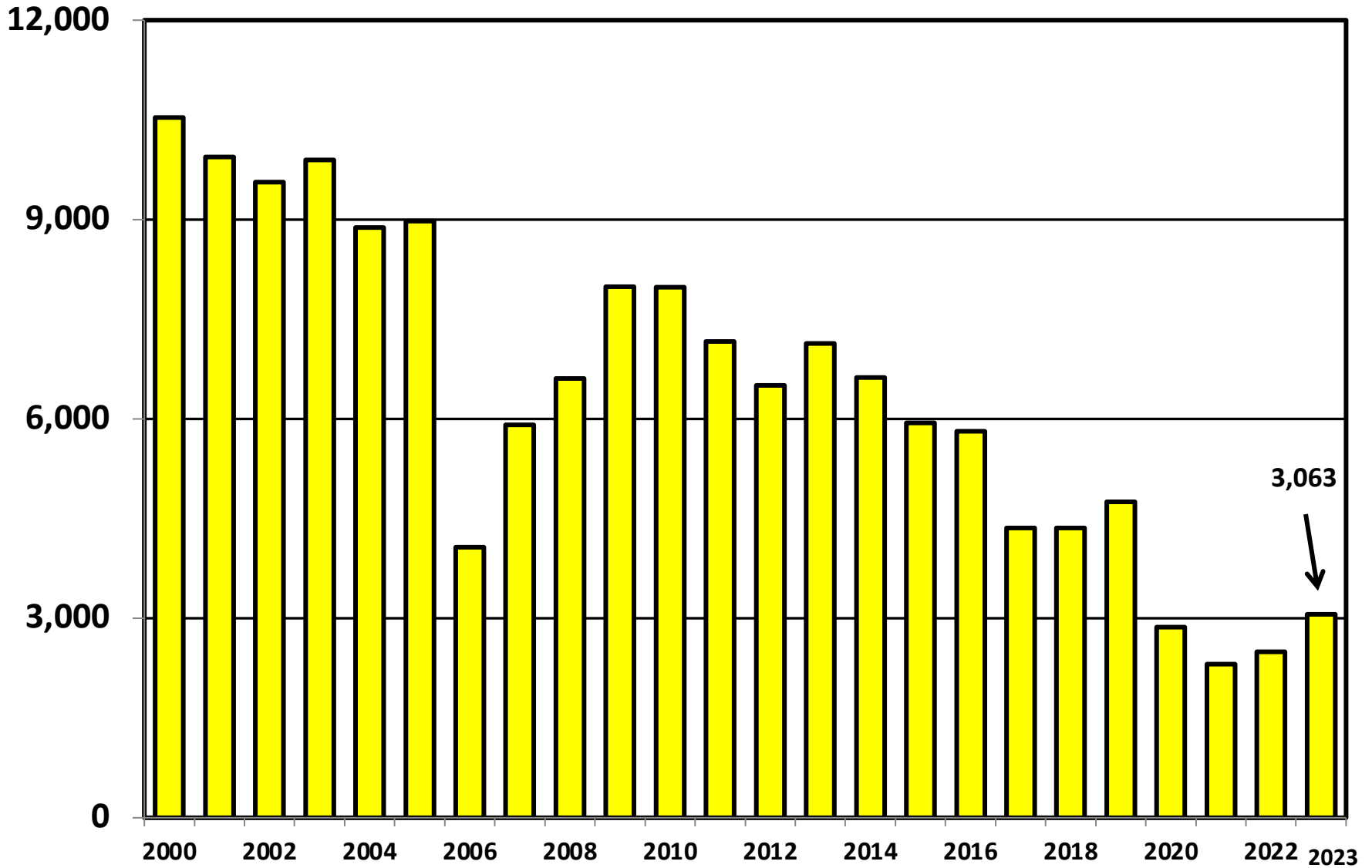




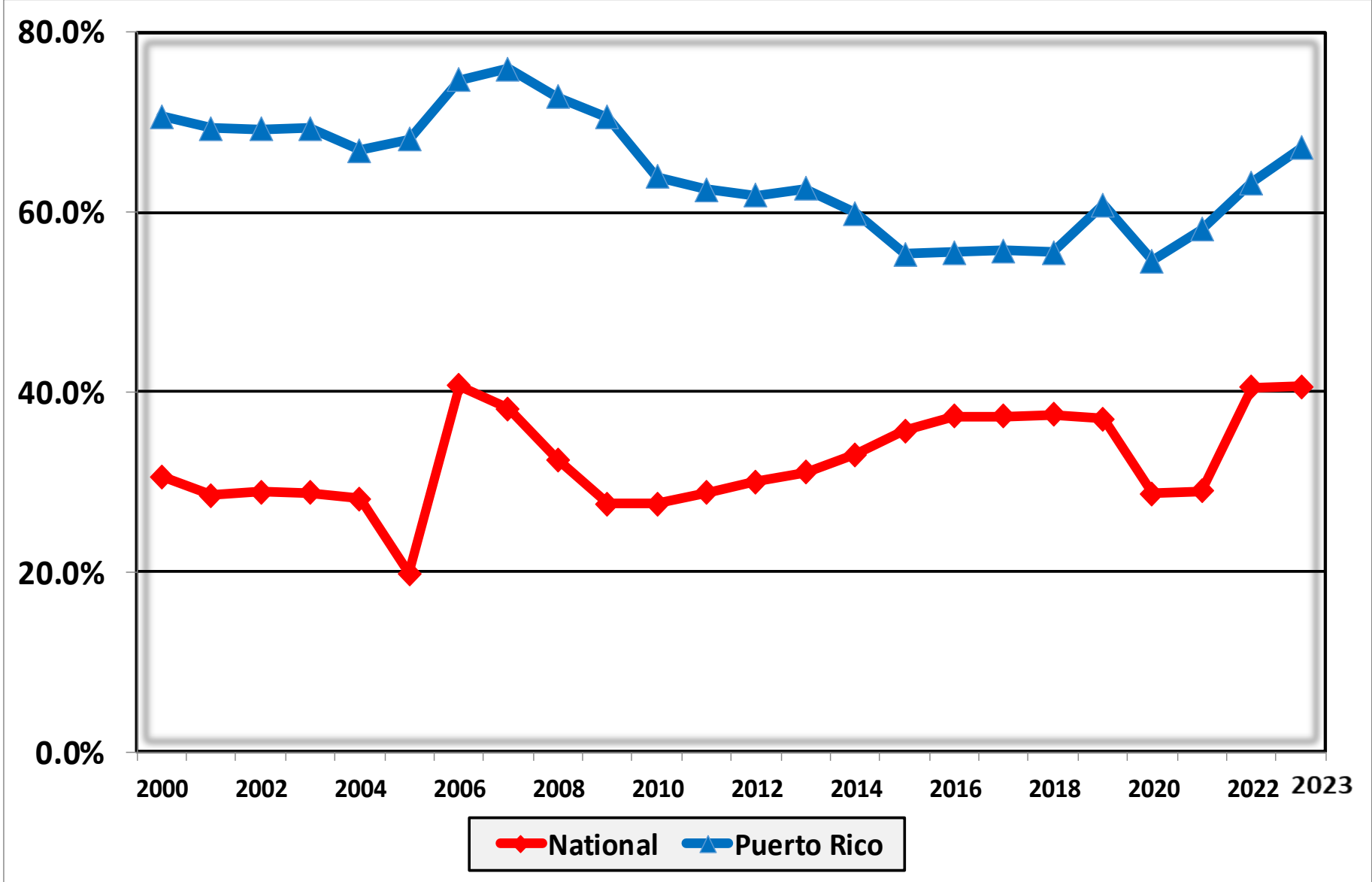
# Chapter 11 Cases Filed in Puerto Rico 2000 - 2023



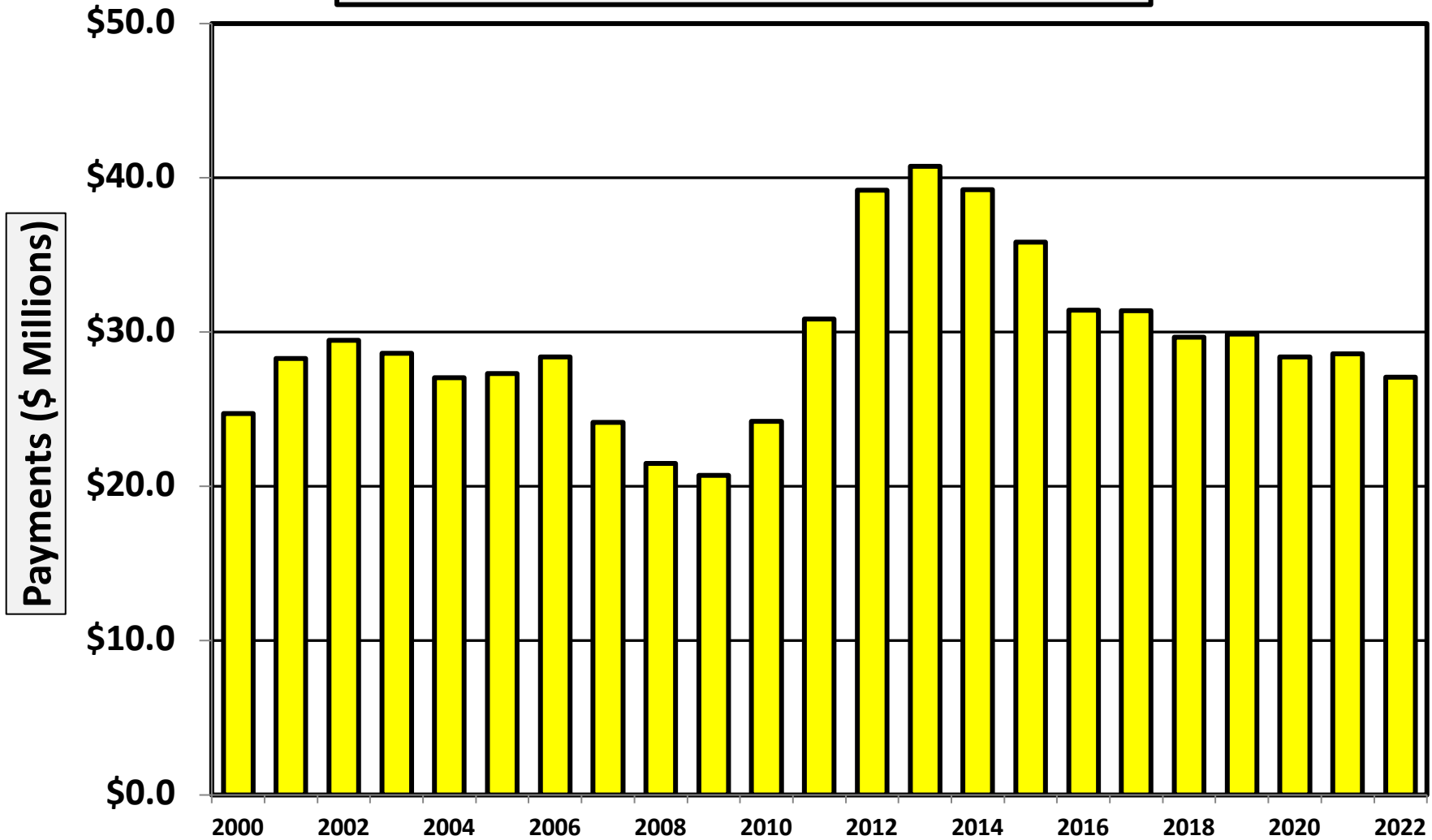
# Chapter 13 Cases Filed in Puerto Rico 2000 - 2023



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

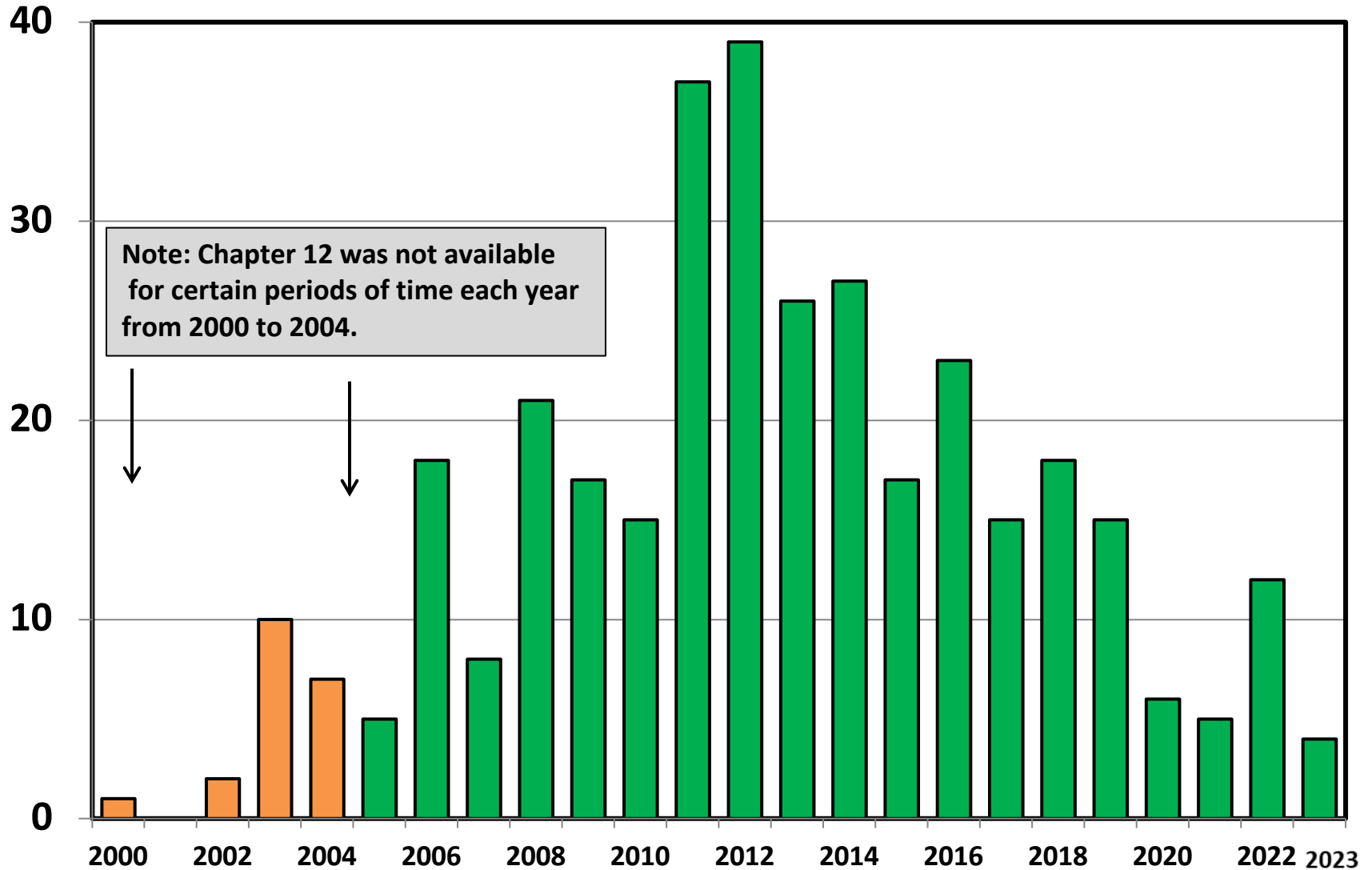


**Chapter 13 Cases in Puerto Rico**  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2022

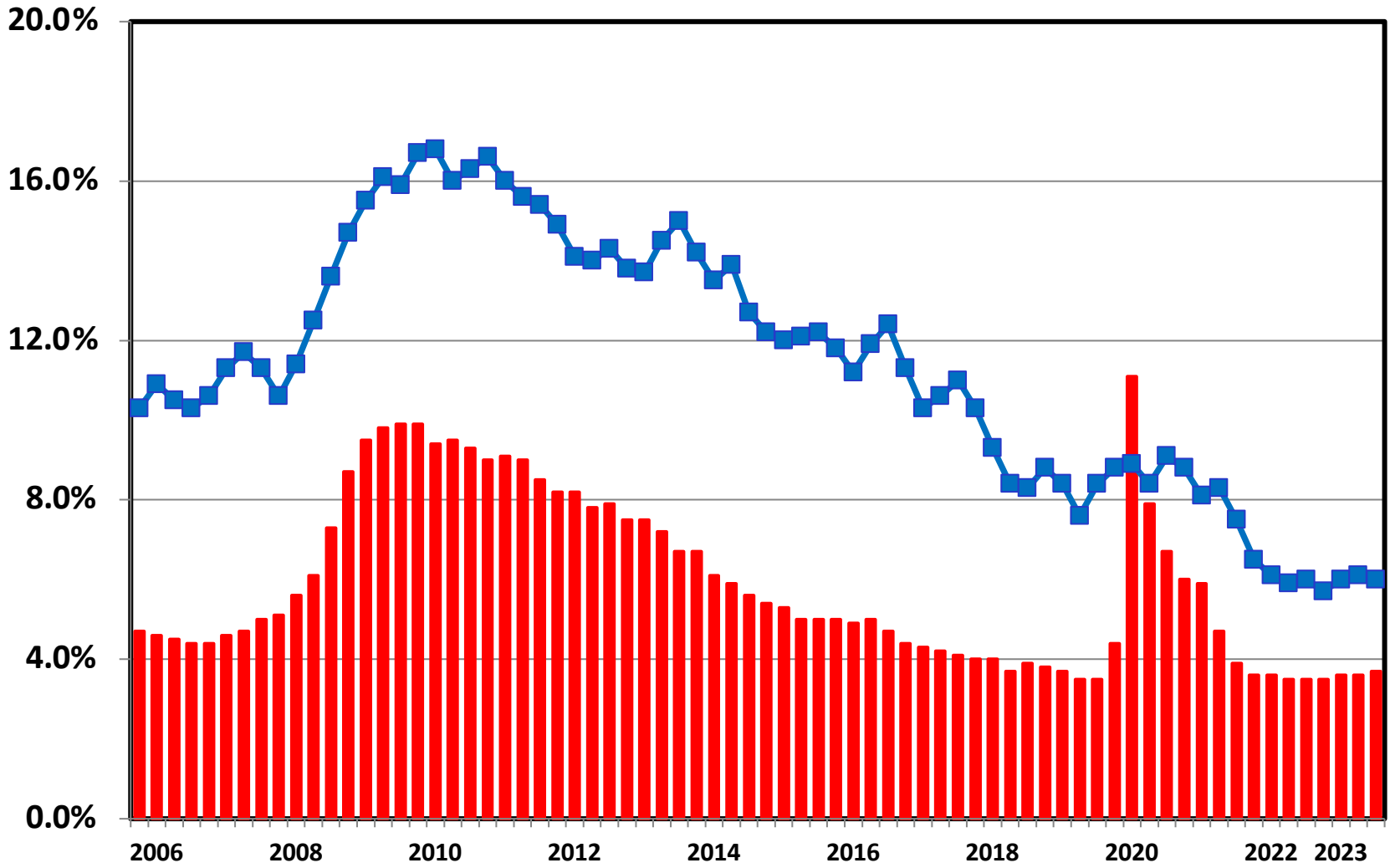


Source: Executive Office for United States Trustees

# Chapter 12 Cases Filed in Puerto Rico 2000 - 2023



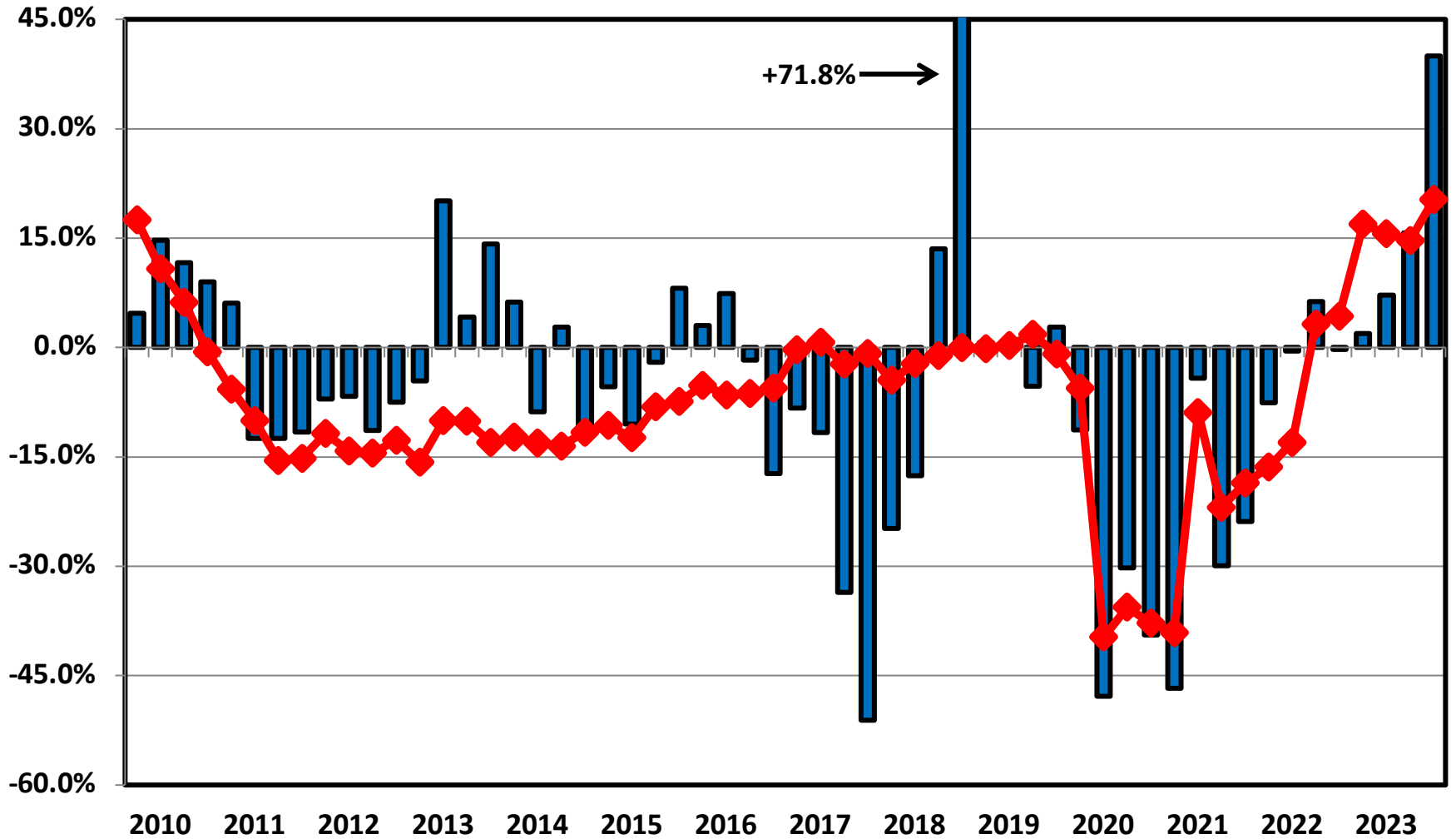
# Unemployment Rate By Quarter 2006 – 2023



**■ National**   **■ Puerto Rico**

Source: Bureau of Labor Statistics

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

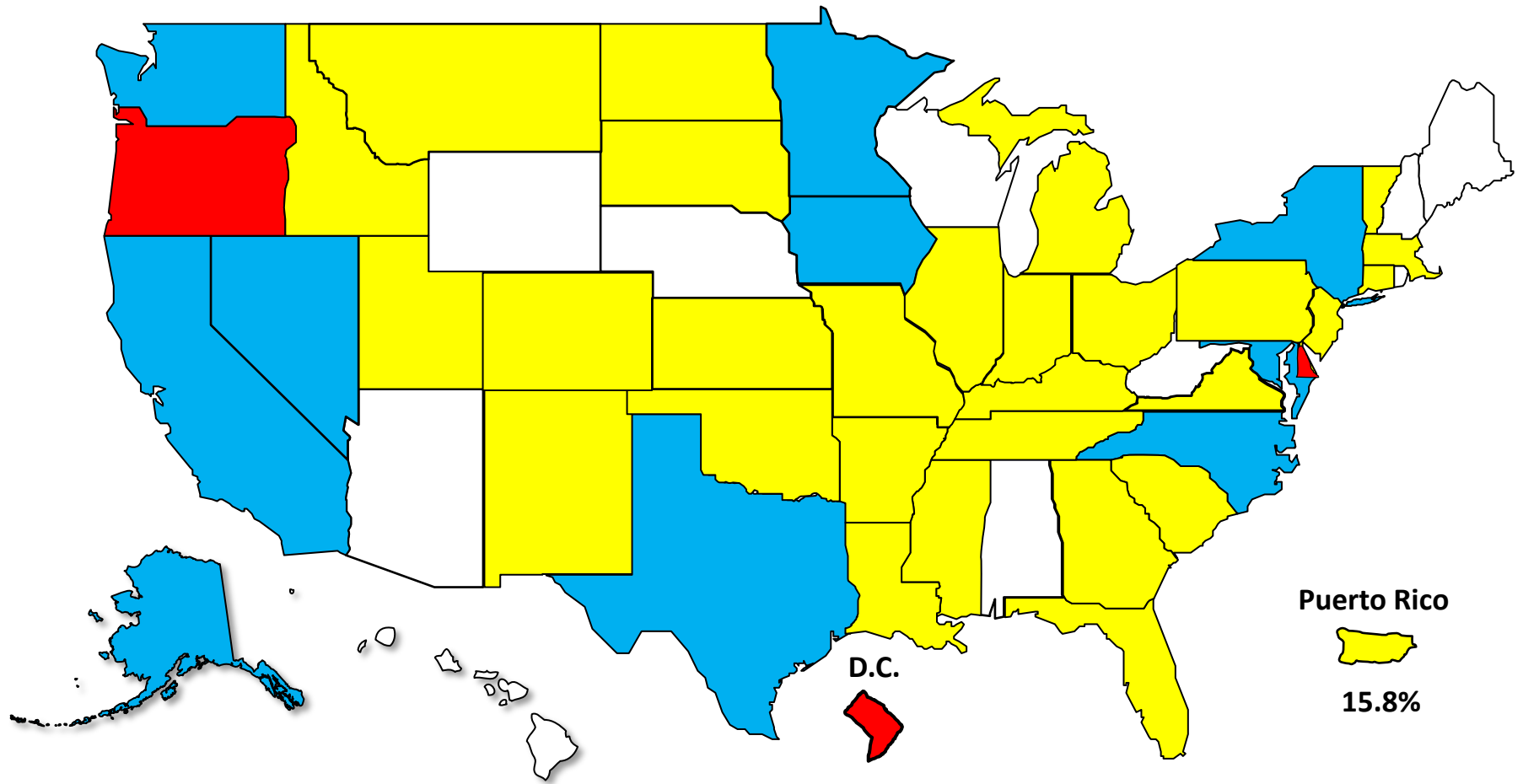


Puerto Rico
  National

# Bankruptcy Filing Trends

## Calendar Year 2023 vs. 2022

National Average = 16.8% Increase







# Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

## Amount of Decrease



Under 60%



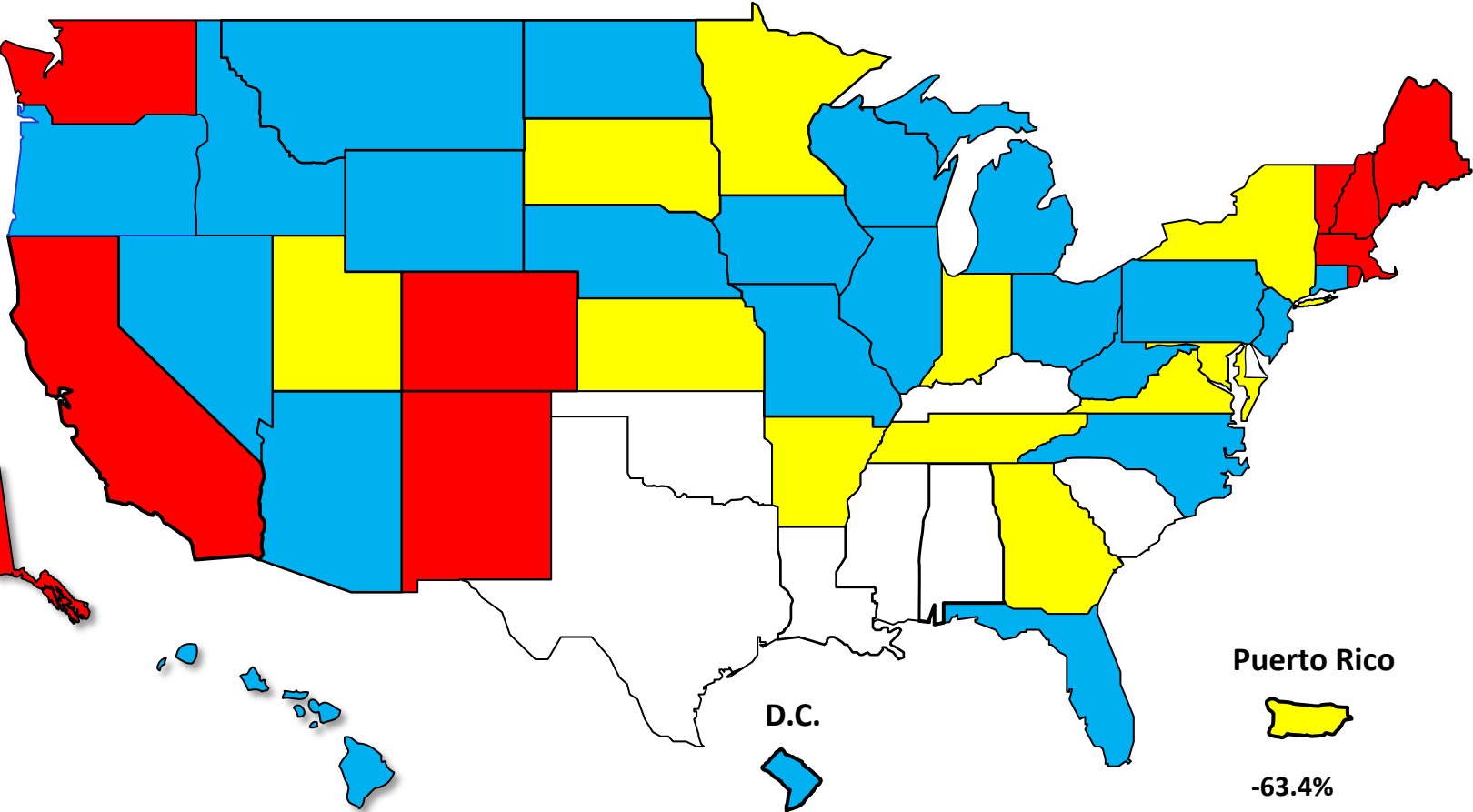
60.0% - 69.9%



70.0% - 79.9%



80.0% or More





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