

# Bankruptcy Filing Trends in Rhode Island



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



AMERICAN  
BANKRUPTCY  
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Updated  
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# Rhode Island



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## State at a Glance

	Rhode Island	National
Population (7/1/2023)	1,095,962	334,914,895
- Change since April 2020	<b>-.1%</b>	1.0%
- Foreign Born	14.4%	13.7%
Size (Square Miles)	1,034	3,533,038
Median Household Income	\$81,370	\$75,021
Persons per Household	2.43	2.57
Per Capita Income	\$43,324	\$41,261
Median Home Value	\$343,100	\$281,900
Homeownership Rate	62.7%	64.8%
High School Graduate (or Higher)	89.4%	89.1%
College Graduate (or Higher)	36.3%	34.3%
Disabled	9.8%	8.9%
No Health Insurance	5.1%	9.3%
In Poverty	10.8%	11.5%

Source: U.S. Census Bureau January 2024

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# Bankruptcy Filings in Rhode Island

## Calendar Years 2000 - 2023

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	843	640	5	198	0
2022	793	590	3	200	0
2021	992	832	3	157	0
2020	1,413	1,202	2	209	0
2019	2,036	1,540	6	490	0
2018	2,165	1,613	4	548	0
2017	2,271	1,739	12	520	0
2016	2,276	1,724	12	540	0
2015	2,569	2,094	9	466	0
2014	2,929	2,472	3	453	1
2013	3,528	2,967	6	555	0
2012	4,108	3,474	29	605	0
2011	4,931	4,053	10	867	1
2010	5,500	4,717	28	755	0
2009	5,096	4,361	20	714	1
2008	4,300	3,574	11	715	0
2007	2,817	2,182	11	624	0
2006	1,621	1,288	4	329	0
2005	5,839	5,517	18	302	2
2004	4,142	3,864	15	263	0
2003	4,557	4,206	7	344	0
2002	4,907	4,502	8	397	0
2001	4,883	4,483	11	389	0
2000	4,457	4,146	10	301	0

\*Chapters 9, 12 and 15

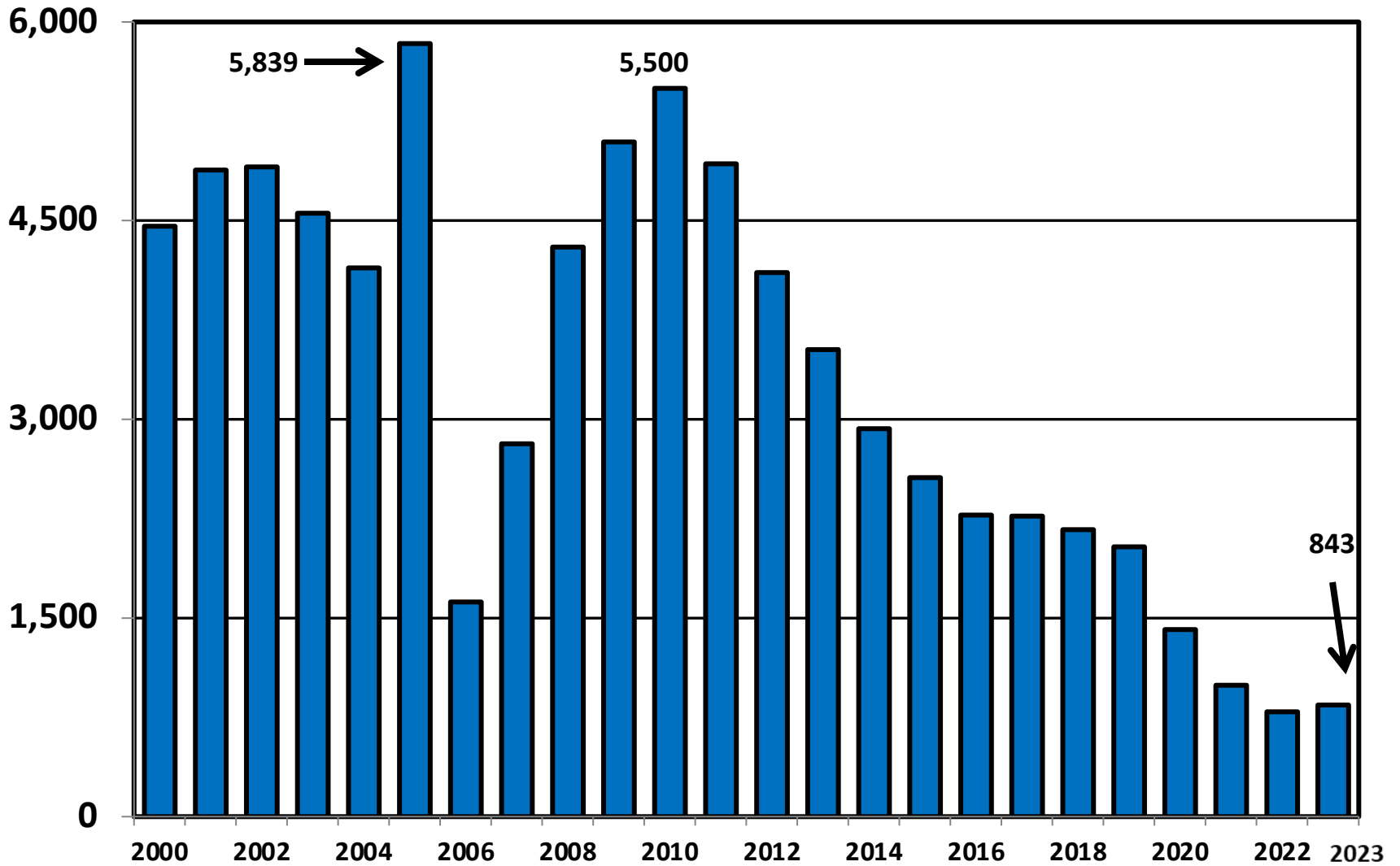
**Business Bankruptcy Cases Filed - Rhode Island**

**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>28</b>	<b>21</b>	<b>5</b>	<b>2</b>	<b>0</b>
<b>2022</b>	<b>29</b>	<b>25</b>	<b>2</b>	<b>2</b>	<b>0</b>
<b>2021</b>	<b>34</b>	<b>29</b>	<b>3</b>	<b>2</b>	<b>0</b>
<b>2020</b>	<b>31</b>	<b>28</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>2019</b>	<b>64</b>	<b>55</b>	<b>5</b>	<b>4</b>	<b>0</b>
<b>2018</b>	<b>69</b>	<b>60</b>	<b>4</b>	<b>5</b>	<b>0</b>
<b>2017</b>	<b>82</b>	<b>66</b>	<b>12</b>	<b>4</b>	<b>0</b>
<b>2016</b>	<b>74</b>	<b>56</b>	<b>10</b>	<b>8</b>	<b>0</b>
<b>2015</b>	<b>96</b>	<b>86</b>	<b>6</b>	<b>4</b>	<b>0</b>
<b>2014</b>	<b>90</b>	<b>80</b>	<b>3</b>	<b>6</b>	<b>1</b>
<b>2013</b>	<b>120</b>	<b>107</b>	<b>5</b>	<b>8</b>	<b>0</b>
<b>2012</b>	<b>173</b>	<b>129</b>	<b>28</b>	<b>16</b>	<b>0</b>
<b>2011</b>	<b>144</b>	<b>123</b>	<b>10</b>	<b>10</b>	<b>1</b>
<b>2010</b>	<b>169</b>	<b>132</b>	<b>26</b>	<b>11</b>	<b>0</b>
<b>2009</b>	<b>170</b>	<b>138</b>	<b>19</b>	<b>12</b>	<b>1</b>
<b>2008</b>	<b>144</b>	<b>119</b>	<b>11</b>	<b>14</b>	<b>0</b>
<b>2007</b>	<b>105</b>	<b>87</b>	<b>11</b>	<b>7</b>	<b>0</b>
<b>2006</b>	<b>48</b>	<b>42</b>	<b>3</b>	<b>3</b>	<b>0</b>
<b>2005</b>	<b>136</b>	<b>112</b>	<b>18</b>	<b>4</b>	<b>2</b>
<b>2004</b>	<b>74</b>	<b>58</b>	<b>12</b>	<b>4</b>	<b>0</b>
<b>2003</b>	<b>48</b>	<b>40</b>	<b>7</b>	<b>1</b>	<b>0</b>
<b>2002</b>	<b>65</b>	<b>54</b>	<b>7</b>	<b>4</b>	<b>0</b>
<b>2001</b>	<b>64</b>	<b>49</b>	<b>10</b>	<b>5</b>	<b>0</b>
<b>2000</b>	<b>74</b>	<b>60</b>	<b>10</b>	<b>4</b>	<b>0</b>
<b>* Chapters 9, 12 and 15</b>					

# District of Rhode Island

## Total Bankruptcy Cases Filed Calendar Years 2000 - 2023



# Total Filings Relative to Population 2000 - 2023



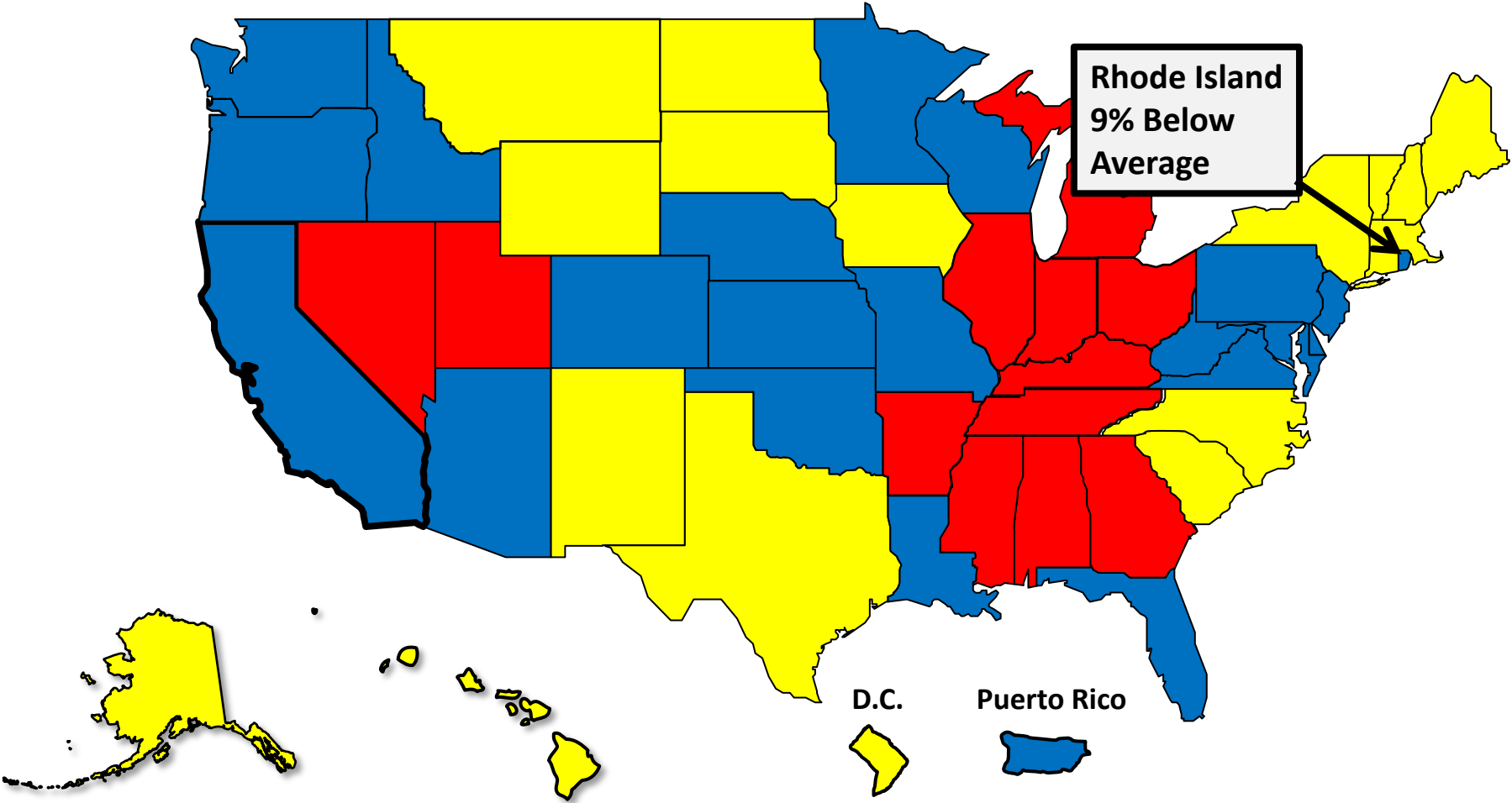
More than 25% Above Average



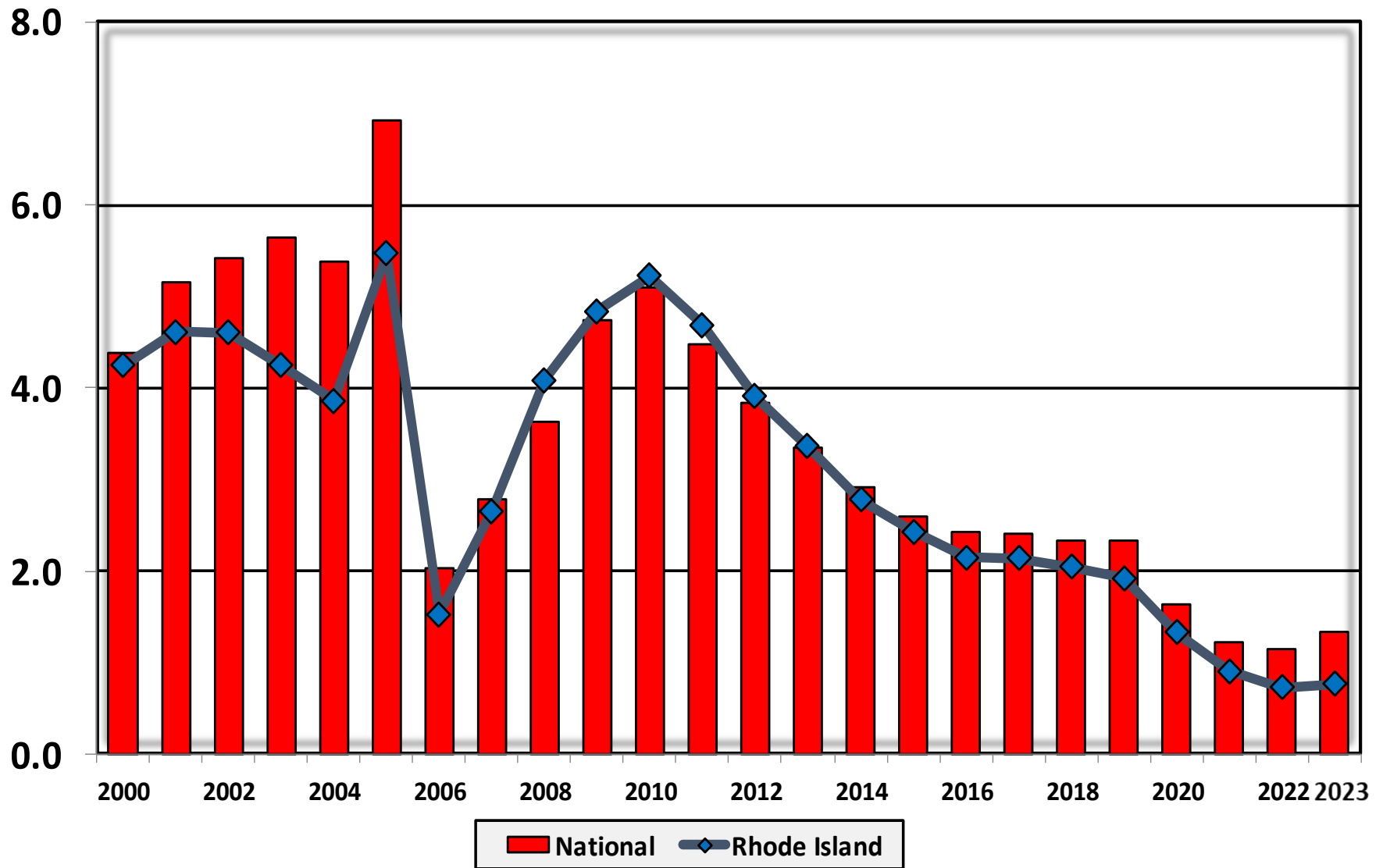
Within 25% of Average



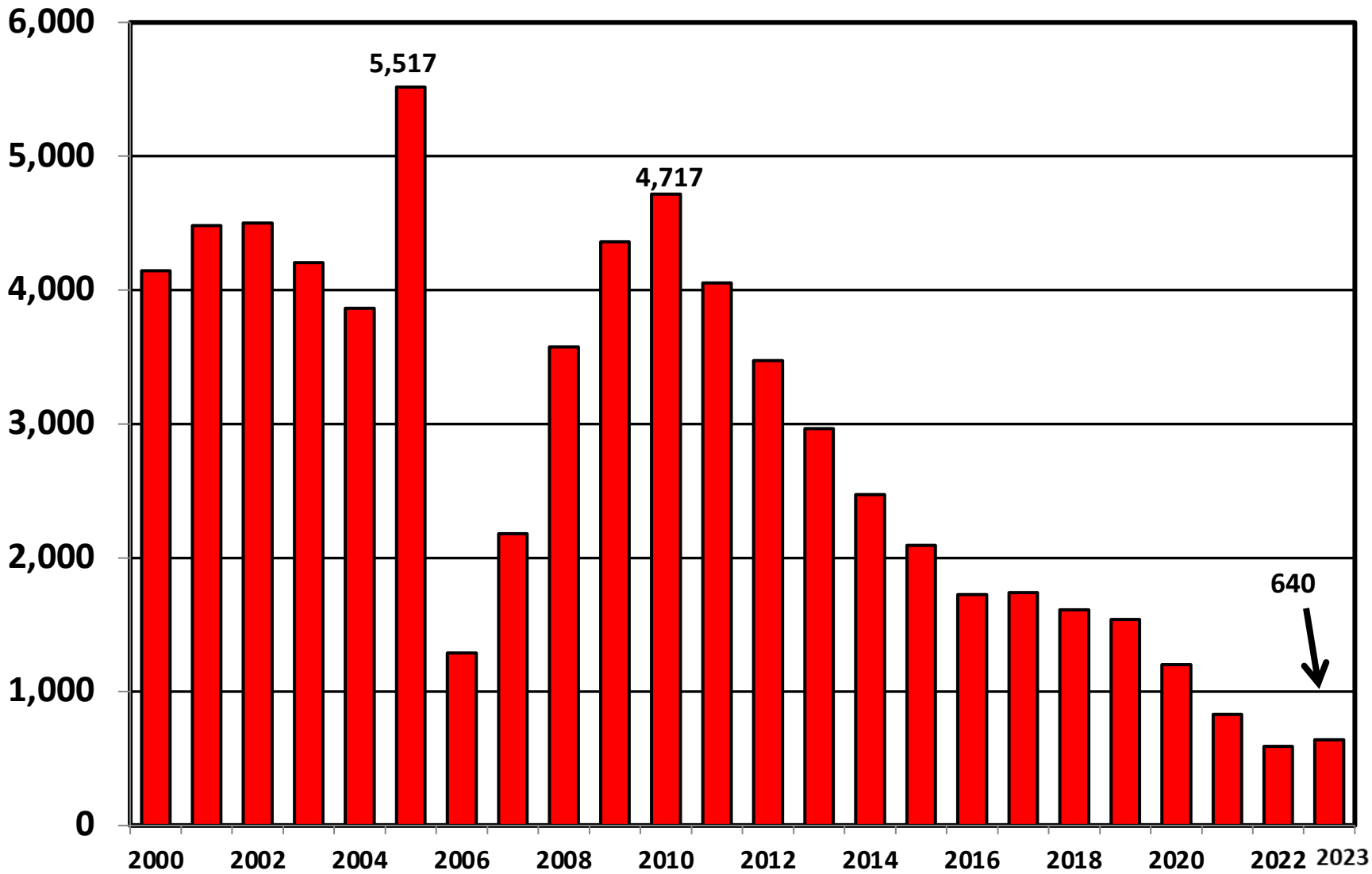
More than 25% Below Average



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

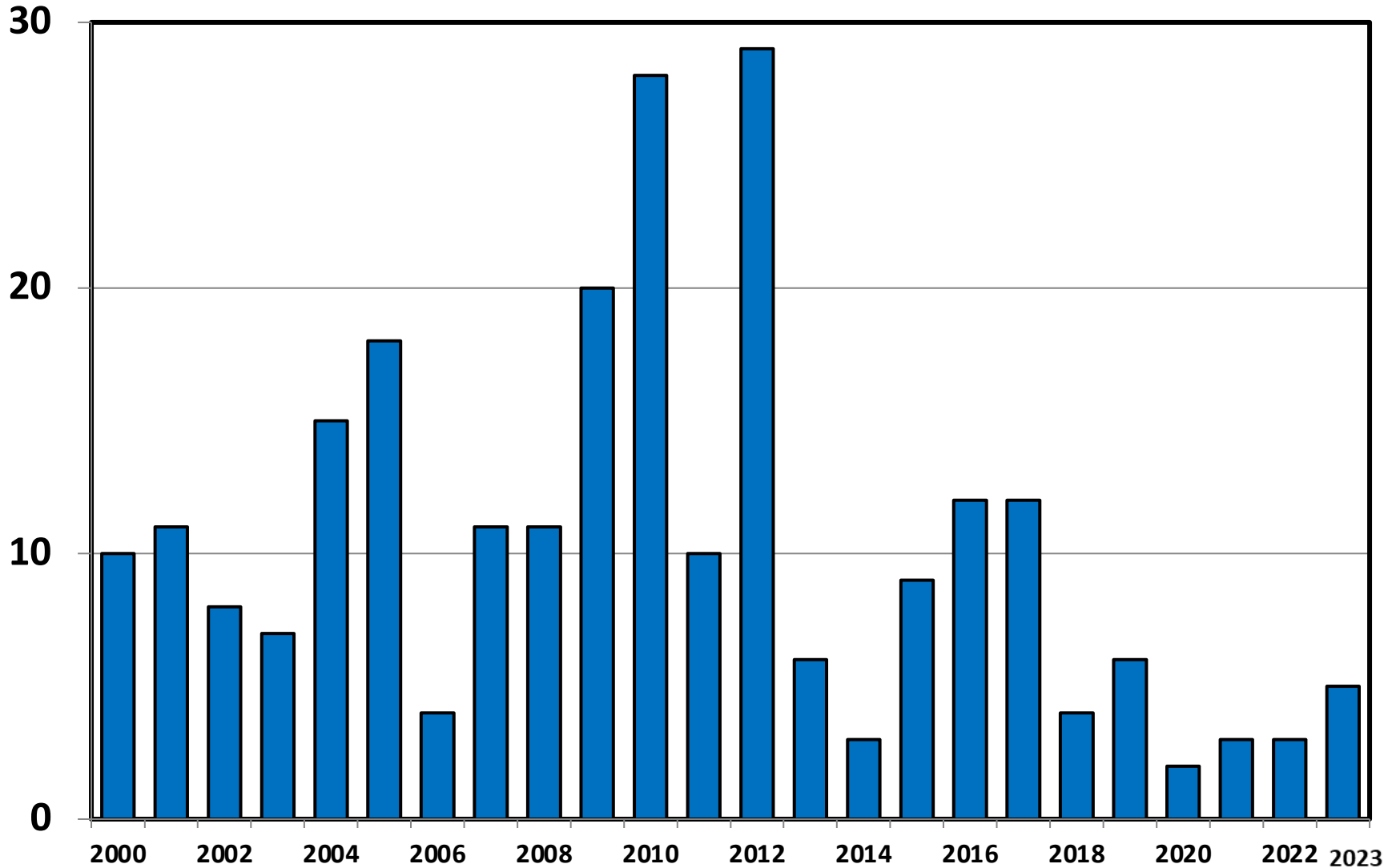


# Chapter 7 Cases Filed in Rhode Island Calendar Years 2000 - 2023

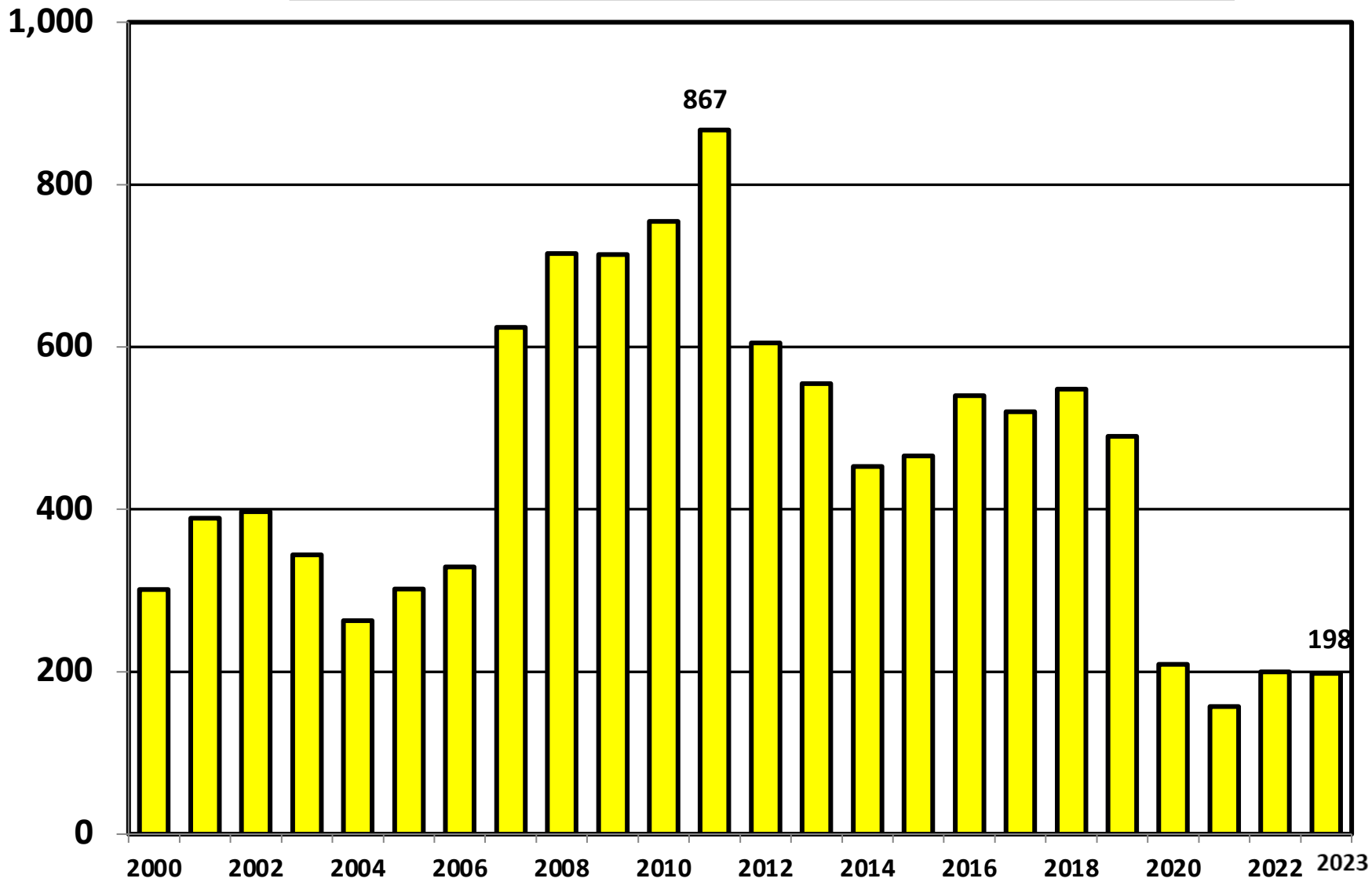




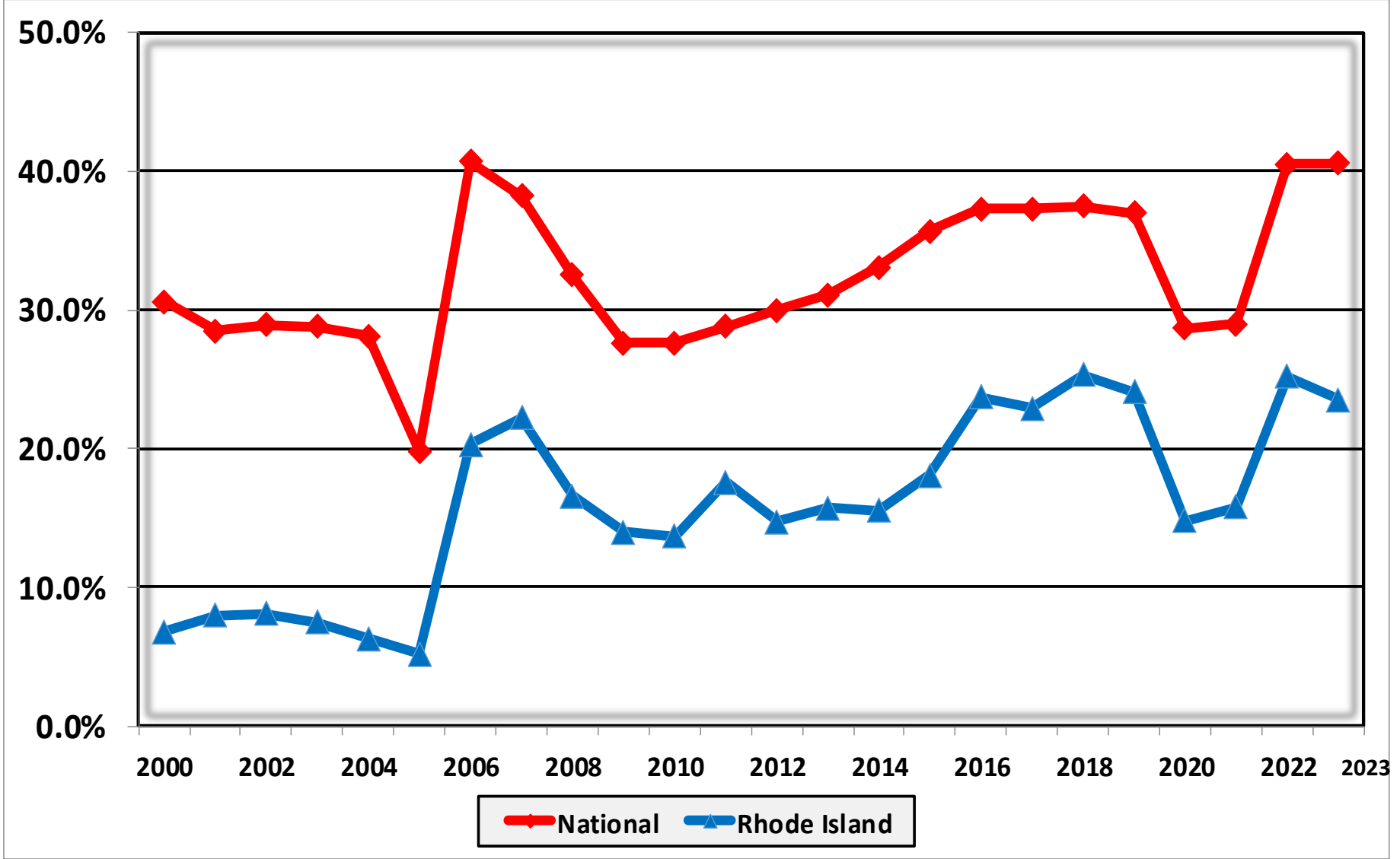
# Chapter 11 Cases Filed in Rhode Island 2000 - 2023



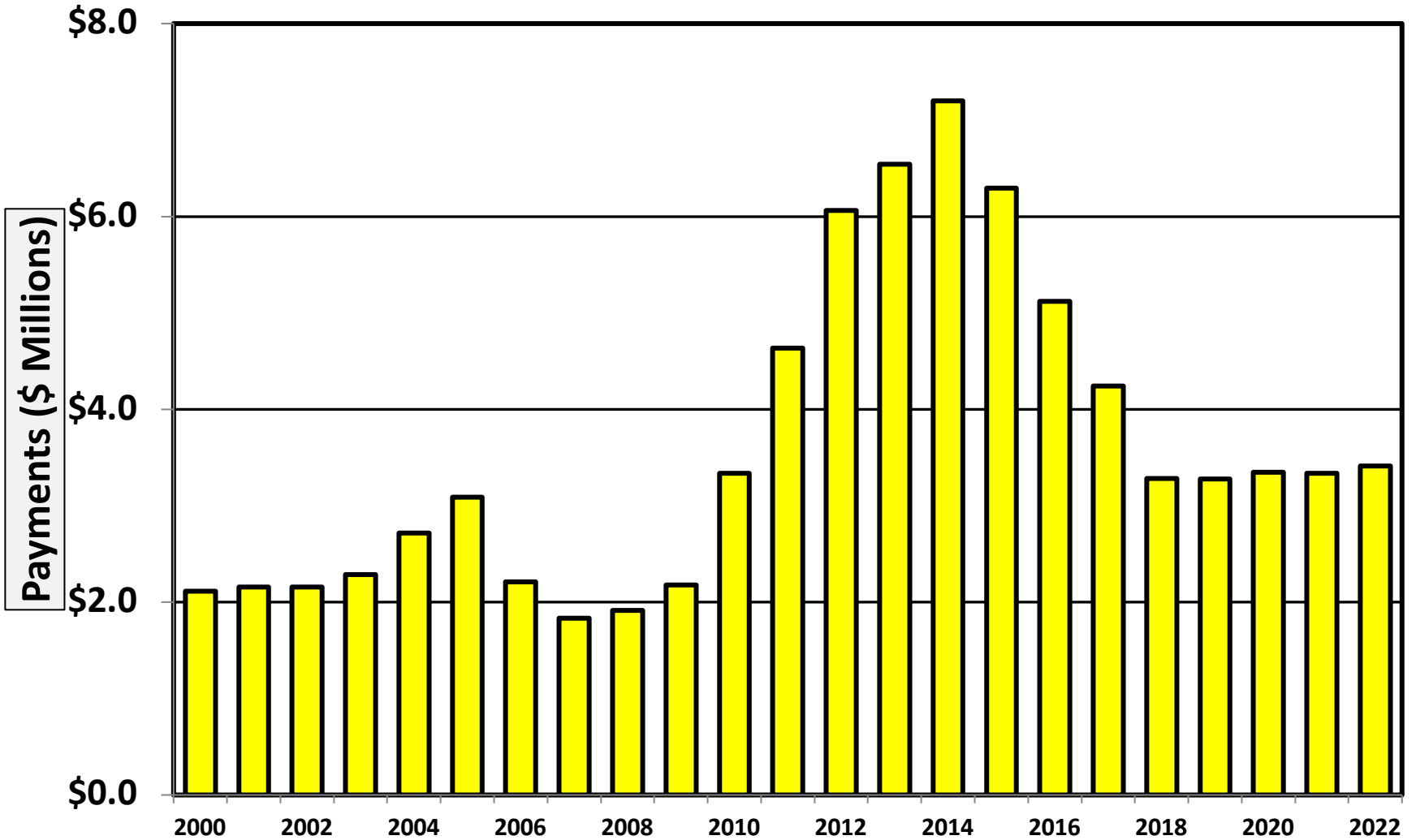
# Chapter 13 Cases Filed in Rhode Island 2000 – 2023



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

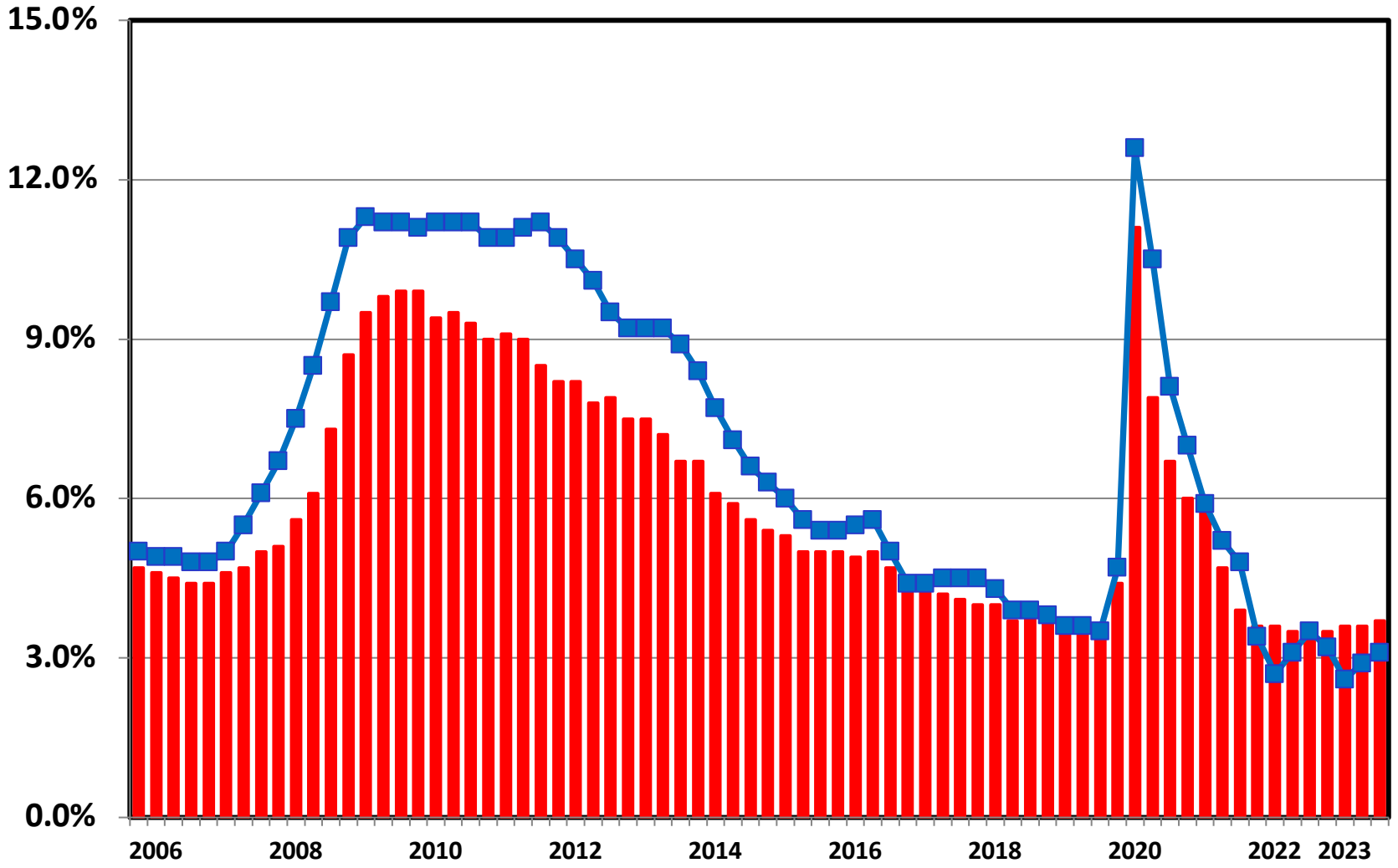


**Chapter 13 Cases in Rhode Island**  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2022



Source: Executive Office for United States Trustees

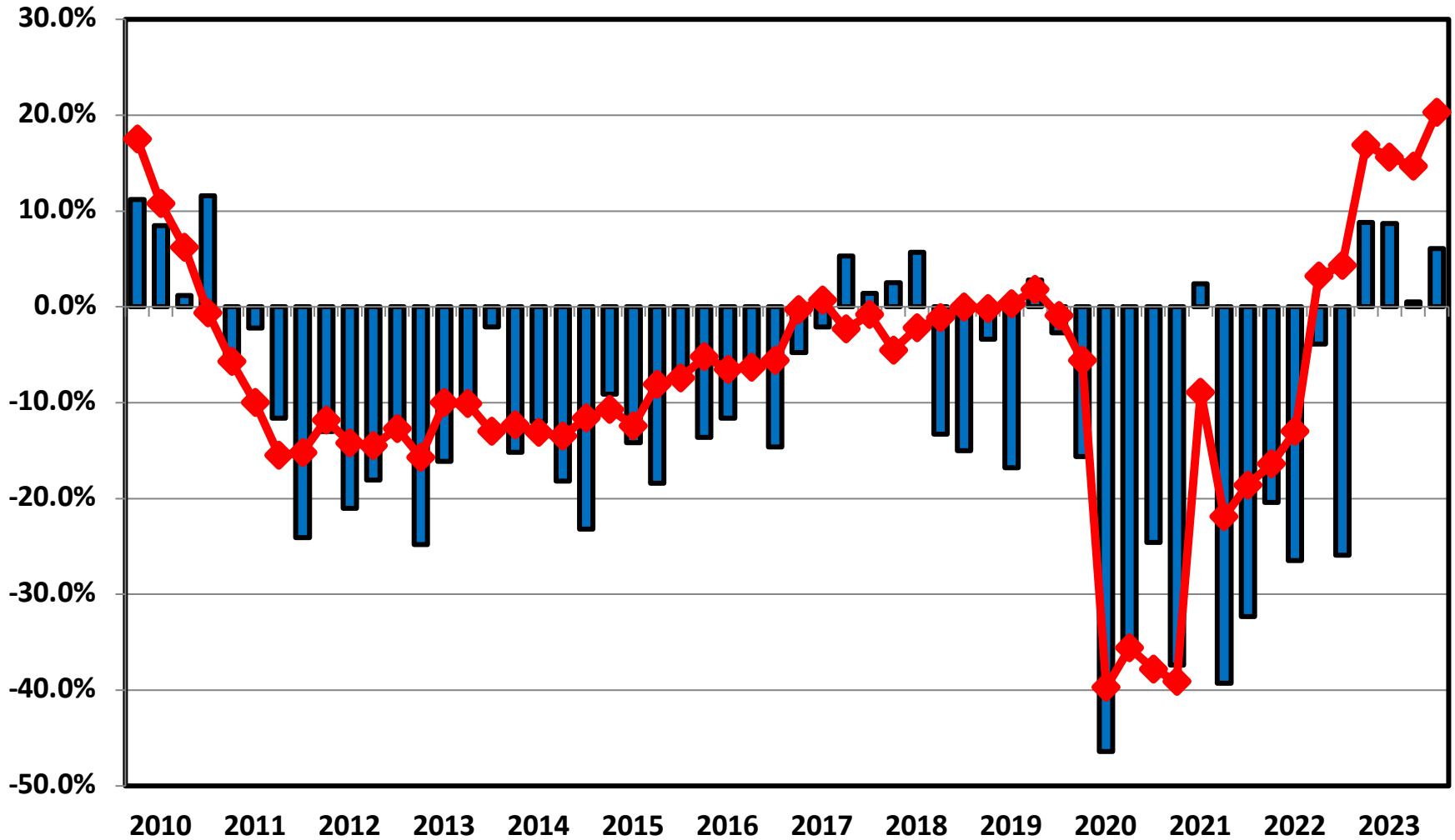
# Unemployment Rate By Quarter 2006 - 2023



**■ National**    **—■ Rhode Island**

Source: Bureau of Labor Statistics

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

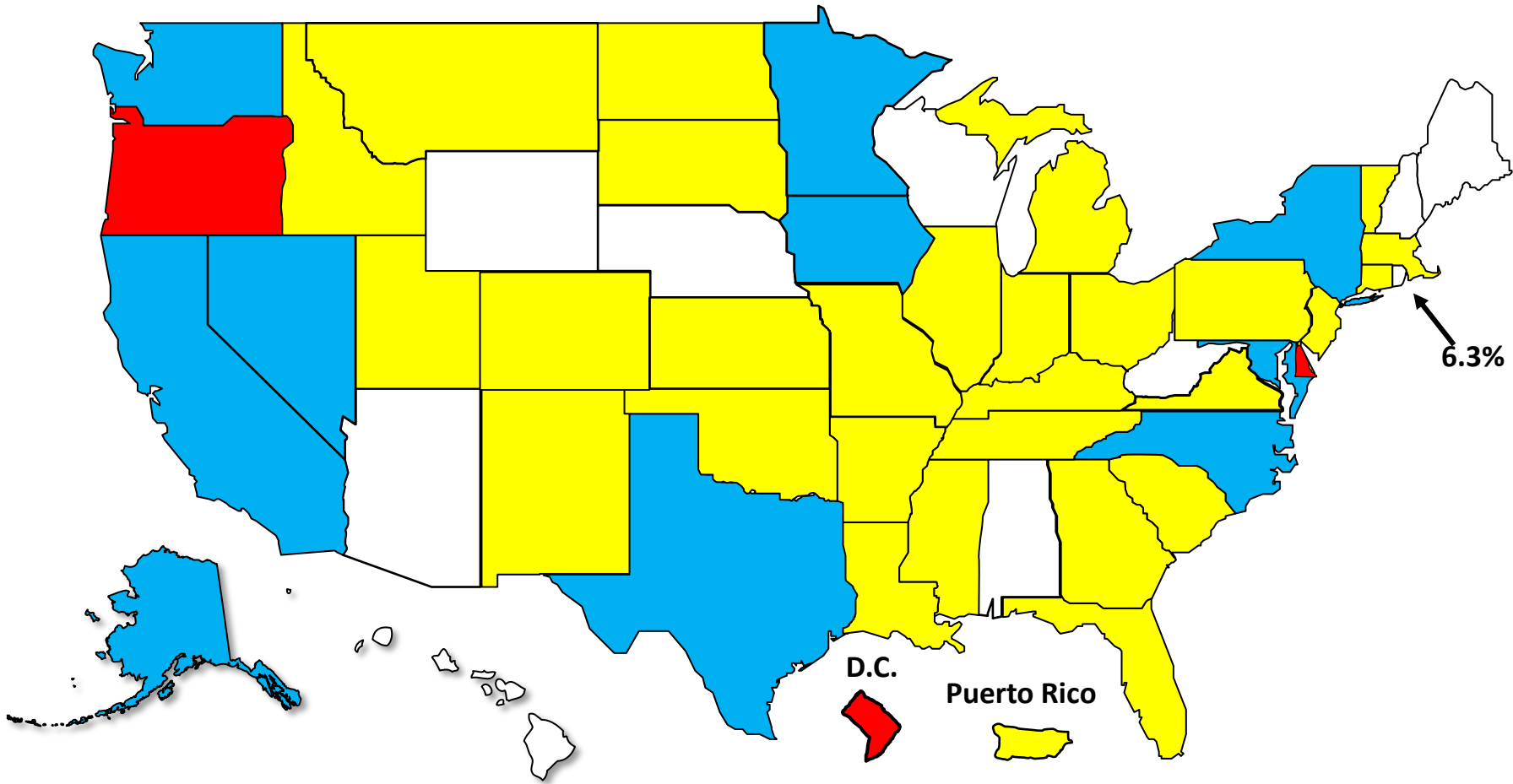


**■ Rhode Island**    **◆ National**

# Bankruptcy Filing Trends

## Calendar Year 2023 vs. 2022

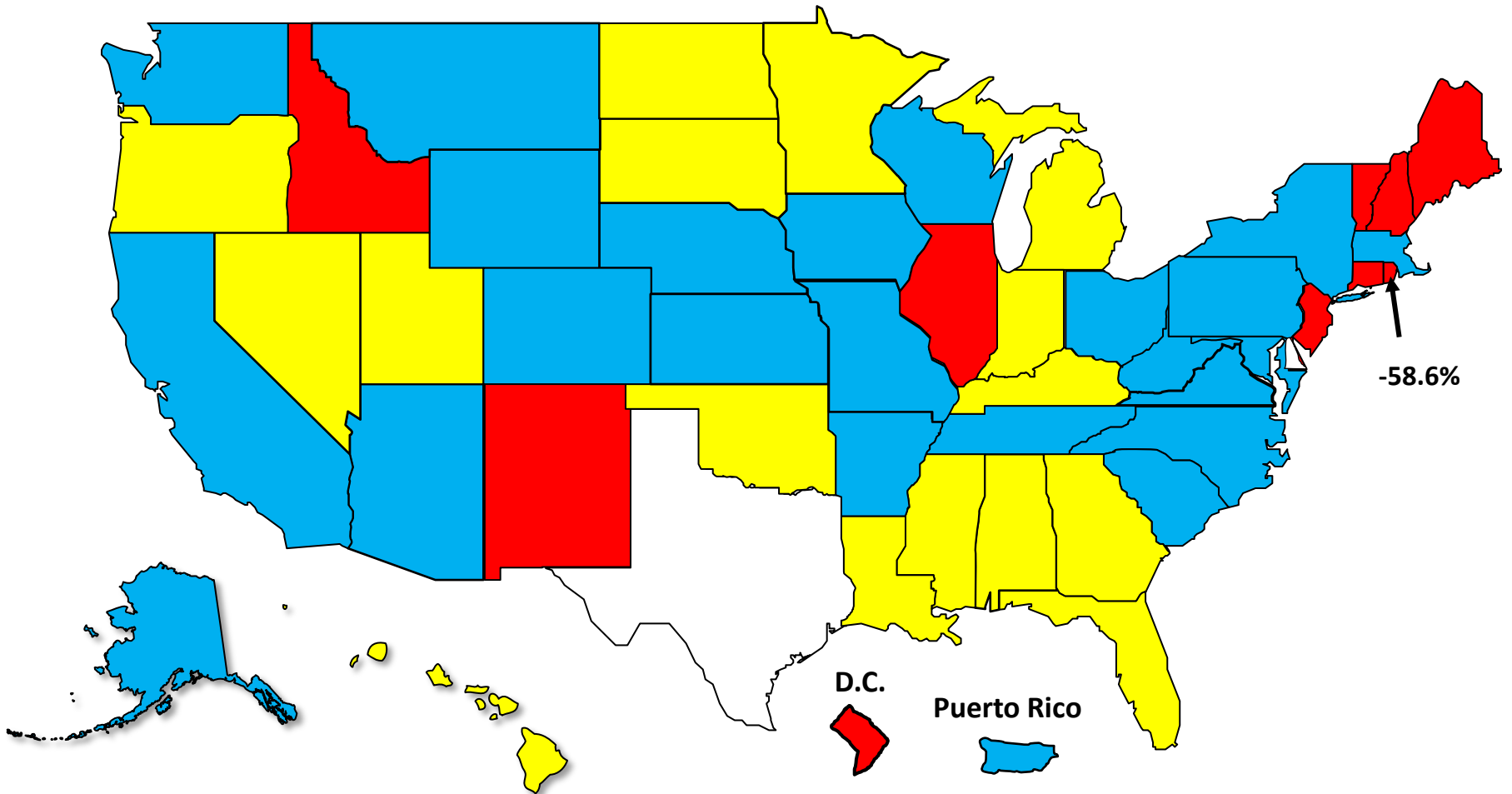
National Average = 16.8% Increase



# 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



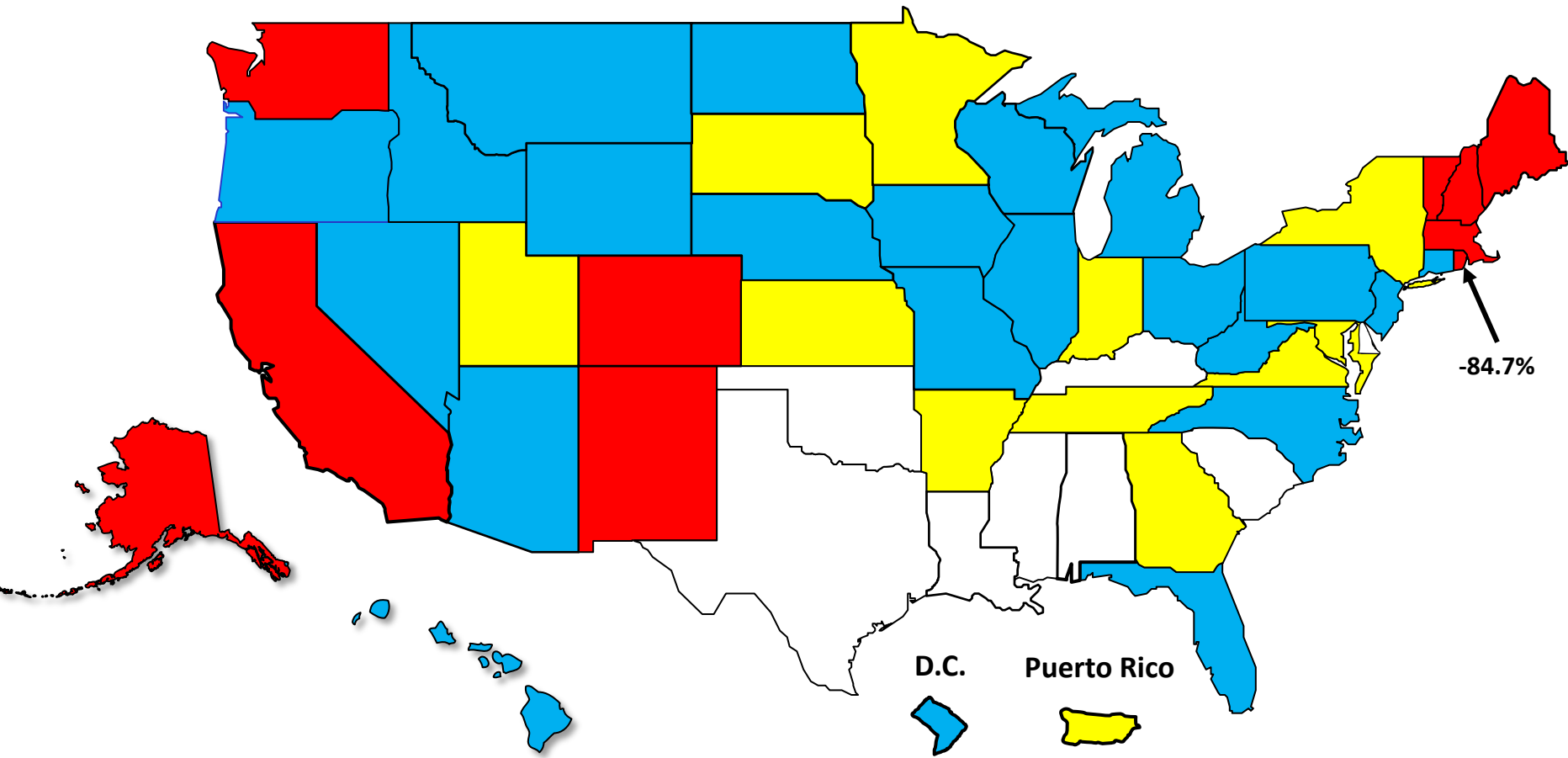


# Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

## Amount of Decrease





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