

# Bankruptcy Filing Trends in Minnesota



Prepared by: **The American Bankruptcy Institute**

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AMERICAN  
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Updated  
February 2025

# Minnesota



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## State at a Glance

	Minnesota	National
<b>Population (7/1/2024)</b>	<b>5,793,151</b>	<b>340,110,988</b>
- Change since April 2020	1.5%	2.6%
- Foreign Born	8.6%	13.9%
<b>Size (Square Miles)</b>	<b>79,627</b>	<b>3,533,038</b>
<b>Median Household Income</b>	<b>\$87,556</b>	<b>\$78,538</b>
<b>Persons per Household</b>	<b>2.44</b>	<b>2.54</b>
<b>Per Capita Income</b>	<b>\$46,957</b>	<b>\$43,289</b>
<b>Median Home Value</b>	<b>\$305,500</b>	<b>\$303,400</b>
<b>Homeownership Rate</b>	<b>72.4%</b>	<b>65.0%</b>
<b>High School Graduate (or Higher)</b>	<b>93.9%</b>	<b>89.4%</b>
<b>College Graduate (or Higher)</b>	<b>38.8%</b>	<b>35.0%</b>
<b>Disabled</b>	<b>8.0%</b>	<b>9.1%</b>
<b>No Health Insurance</b>	<b>5.0%</b>	<b>9.5%</b>
<b>In Poverty</b>	<b>9.3%</b>	<b>11.1%</b>
<b>Source: U.S. Census Bureau January 2025</b>		

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**Bankruptcy Filings in Minnesota  
Calendar Years 2000 - 2024**

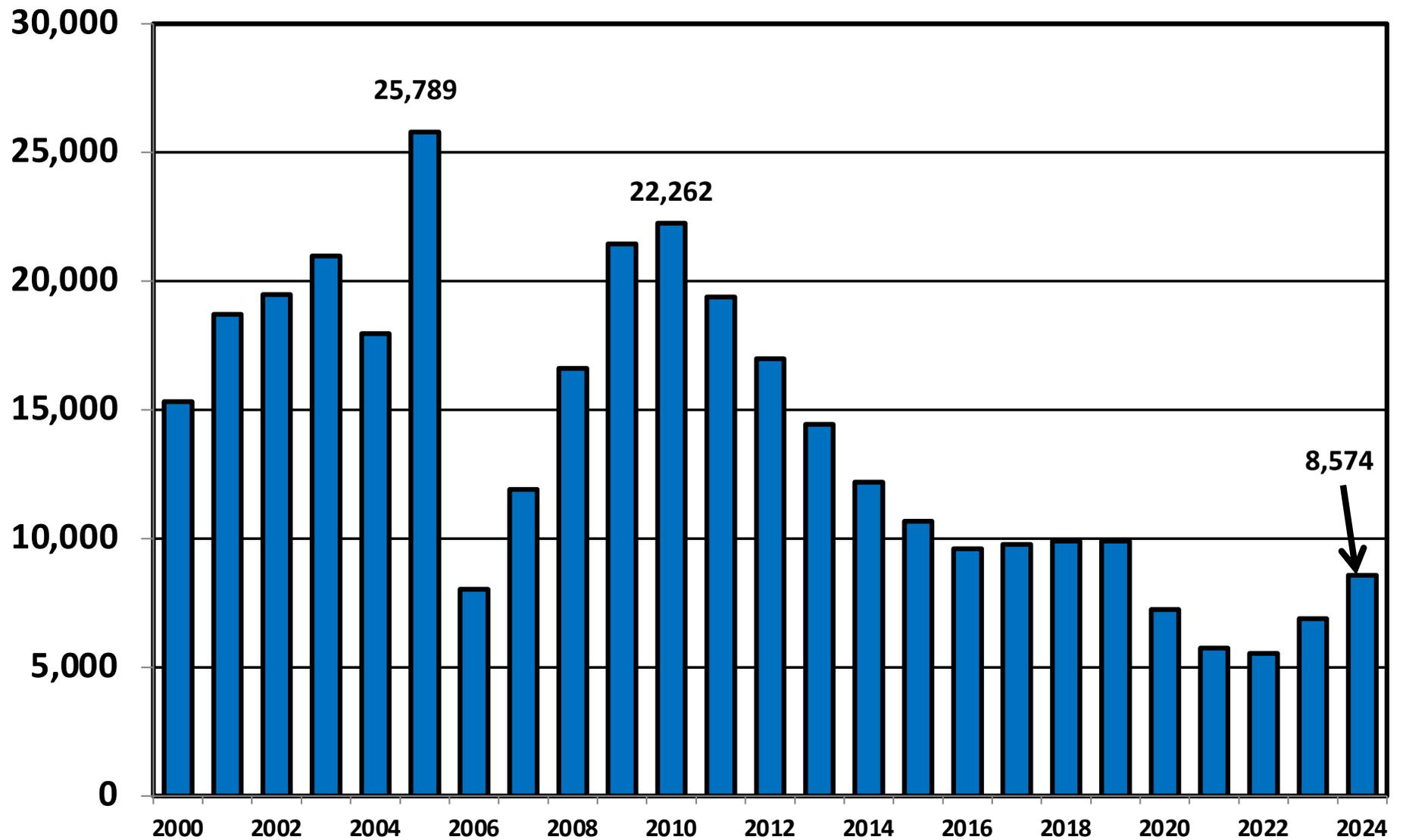
<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases*</b>
<b>2024</b>	<b>8,574</b>	<b>6,268</b>	<b>24</b>	<b>2,278</b>	<b>4</b>
<b>2023</b>	<b>6,884</b>	<b>4,876</b>	<b>13</b>	<b>1,992</b>	<b>3</b>
<b>2022</b>	<b>5,535</b>	<b>4,089</b>	<b>13</b>	<b>1,431</b>	<b>2</b>
<b>2021</b>	<b>5,754</b>	<b>4,745</b>	<b>23</b>	<b>960</b>	<b>26</b>
<b>2020</b>	<b>7,238</b>	<b>5,891</b>	<b>30</b>	<b>1,279</b>	<b>38</b>
<b>2019</b>	<b>9,910</b>	<b>7,655</b>	<b>41</b>	<b>2,182</b>	<b>32</b>
<b>2018</b>	<b>9,911</b>	<b>7,930</b>	<b>27</b>	<b>1,928</b>	<b>26</b>
<b>2017</b>	<b>9,766</b>	<b>7,992</b>	<b>55</b>	<b>1,700</b>	<b>19</b>
<b>2016</b>	<b>9,614</b>	<b>8,052</b>	<b>29</b>	<b>1,522</b>	<b>11</b>
<b>2015</b>	<b>10,678</b>	<b>9,030</b>	<b>44</b>	<b>1,590</b>	<b>14</b>
<b>2014</b>	<b>12,190</b>	<b>10,315</b>	<b>31</b>	<b>1,835</b>	<b>9</b>
<b>2013</b>	<b>14,450</b>	<b>12,030</b>	<b>73</b>	<b>2,338</b>	<b>9</b>
<b>2012</b>	<b>16,998</b>	<b>14,074</b>	<b>46</b>	<b>2,862</b>	<b>16</b>
<b>2011</b>	<b>19,382</b>	<b>16,420</b>	<b>85</b>	<b>2,866</b>	<b>11</b>
<b>2010</b>	<b>22,262</b>	<b>19,264</b>	<b>77</b>	<b>2,910</b>	<b>11</b>
<b>2009</b>	<b>21,456</b>	<b>18,499</b>	<b>96</b>	<b>2,848</b>	<b>13</b>
<b>2008</b>	<b>16,606</b>	<b>13,904</b>	<b>119</b>	<b>2,570</b>	<b>13</b>
<b>2007</b>	<b>11,902</b>	<b>9,455</b>	<b>41</b>	<b>2,399</b>	<b>7</b>
<b>2006</b>	<b>8,039</b>	<b>6,044</b>	<b>38</b>	<b>1,949</b>	<b>8</b>
<b>2005</b>	<b>25,789</b>	<b>22,251</b>	<b>38</b>	<b>3,497</b>	<b>3</b>
<b>2004</b>	<b>17,970</b>	<b>14,092</b>	<b>107</b>	<b>3,770</b>	<b>1</b>
<b>2003</b>	<b>20,987</b>	<b>17,522</b>	<b>49</b>	<b>3,392</b>	<b>24</b>
<b>2002</b>	<b>19,487</b>	<b>16,219</b>	<b>58</b>	<b>3,202</b>	<b>8</b>
<b>2001</b>	<b>18,704</b>	<b>15,460</b>	<b>59</b>	<b>3,177</b>	<b>8</b>
<b>2000</b>	<b>15,314</b>	<b>12,169</b>	<b>61</b>	<b>3,067</b>	<b>17</b>

**\*Chapters 9, 12 and 15**

**Business Bankruptcy Cases Filed - Minnesota  
Years Ended December 31, 2000 - 2024**

<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>2024</b>	<b>209</b>	<b>166</b>	<b>23</b>	<b>16</b>	<b>4</b>
<b>2023</b>	<b>165</b>	<b>138</b>	<b>12</b>	<b>12</b>	<b>3</b>
<b>2022</b>	<b>150</b>	<b>123</b>	<b>12</b>	<b>13</b>	<b>2</b>
<b>2021</b>	<b>182</b>	<b>121</b>	<b>21</b>	<b>14</b>	<b>26</b>
<b>2020</b>	<b>272</b>	<b>195</b>	<b>28</b>	<b>11</b>	<b>38</b>
<b>2019</b>	<b>299</b>	<b>209</b>	<b>40</b>	<b>18</b>	<b>32</b>
<b>2018</b>	<b>296</b>	<b>228</b>	<b>23</b>	<b>19</b>	<b>26</b>
<b>2017</b>	<b>300</b>	<b>206</b>	<b>54</b>	<b>21</b>	<b>19</b>
<b>2016</b>	<b>324</b>	<b>271</b>	<b>29</b>	<b>13</b>	<b>11</b>
<b>2015</b>	<b>352</b>	<b>275</b>	<b>44</b>	<b>19</b>	<b>14</b>
<b>2014</b>	<b>394</b>	<b>340</b>	<b>29</b>	<b>16</b>	<b>9</b>
<b>2013</b>	<b>465</b>	<b>358</b>	<b>66</b>	<b>33</b>	<b>8</b>
<b>2012</b>	<b>596</b>	<b>496</b>	<b>43</b>	<b>41</b>	<b>16</b>
<b>2011</b>	<b>691</b>	<b>555</b>	<b>82</b>	<b>43</b>	<b>11</b>
<b>2010</b>	<b>788</b>	<b>665</b>	<b>76</b>	<b>36</b>	<b>11</b>
<b>2009</b>	<b>859</b>	<b>721</b>	<b>91</b>	<b>34</b>	<b>13</b>
<b>2008</b>	<b>863</b>	<b>699</b>	<b>118</b>	<b>33</b>	<b>13</b>
<b>2007</b>	<b>520</b>	<b>447</b>	<b>40</b>	<b>26</b>	<b>7</b>
<b>2006</b>	<b>381</b>	<b>296</b>	<b>32</b>	<b>45</b>	<b>8</b>
<b>2005</b>	<b>1,721</b>	<b>1,488</b>	<b>37</b>	<b>193</b>	<b>3</b>
<b>2004</b>	<b>1,374</b>	<b>1,045</b>	<b>107</b>	<b>221</b>	<b>1</b>
<b>2003</b>	<b>1,379</b>	<b>1,108</b>	<b>49</b>	<b>198</b>	<b>24</b>
<b>2002</b>	<b>1,729</b>	<b>1,424</b>	<b>56</b>	<b>241</b>	<b>8</b>
<b>2001</b>	<b>1,887</b>	<b>1,530</b>	<b>59</b>	<b>290</b>	<b>8</b>
<b>2000</b>	<b>1,492</b>	<b>1,151</b>	<b>61</b>	<b>263</b>	<b>17</b>
<b>* Chapters 9, 12 and 15</b>					

# Total Bankruptcy Cases Filed In Minnesota Calendar Years 2000 - 2024



# Total Filings Relative to Population 2000 - 2024



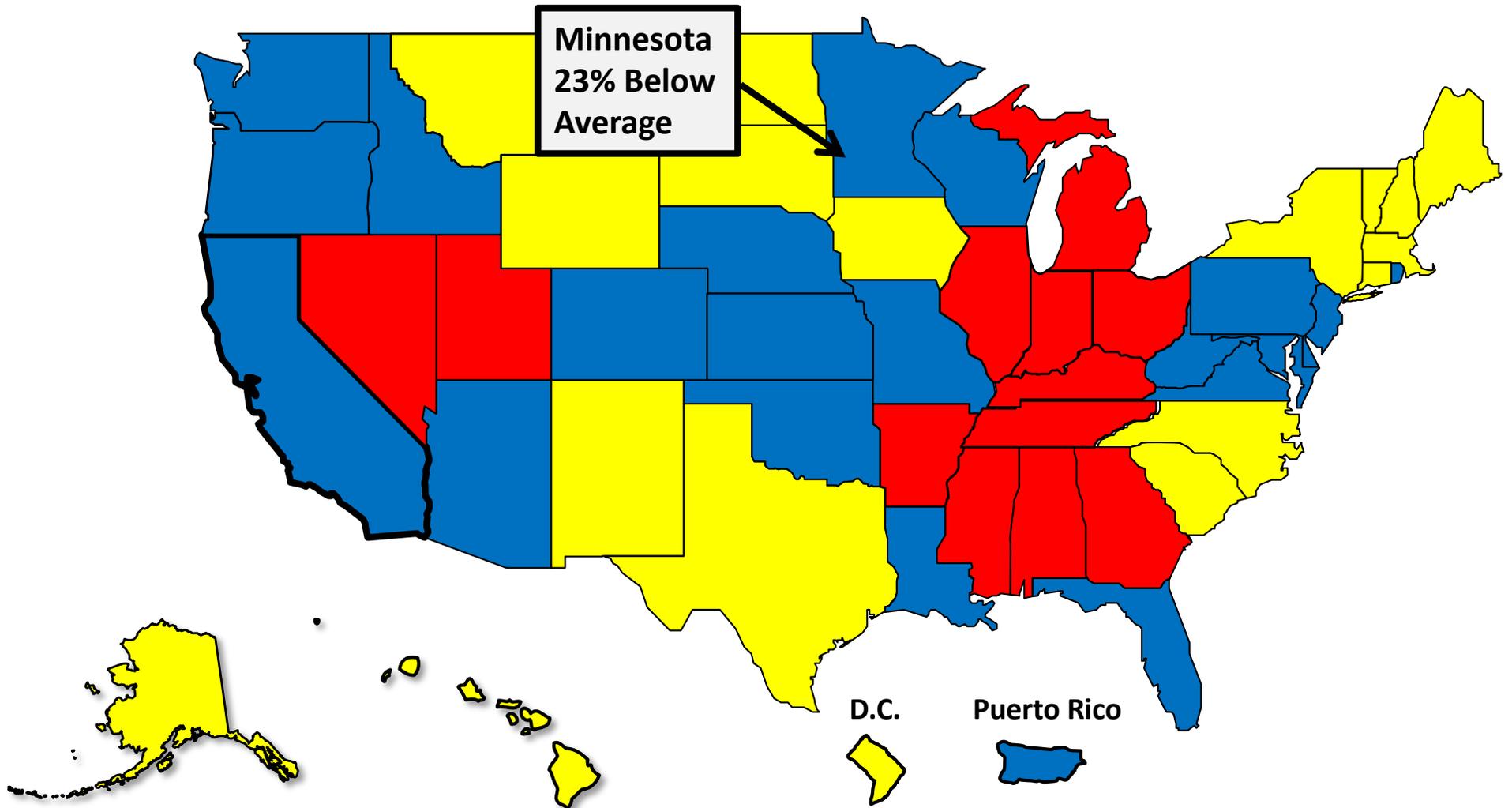
More than 25%  
Above Average



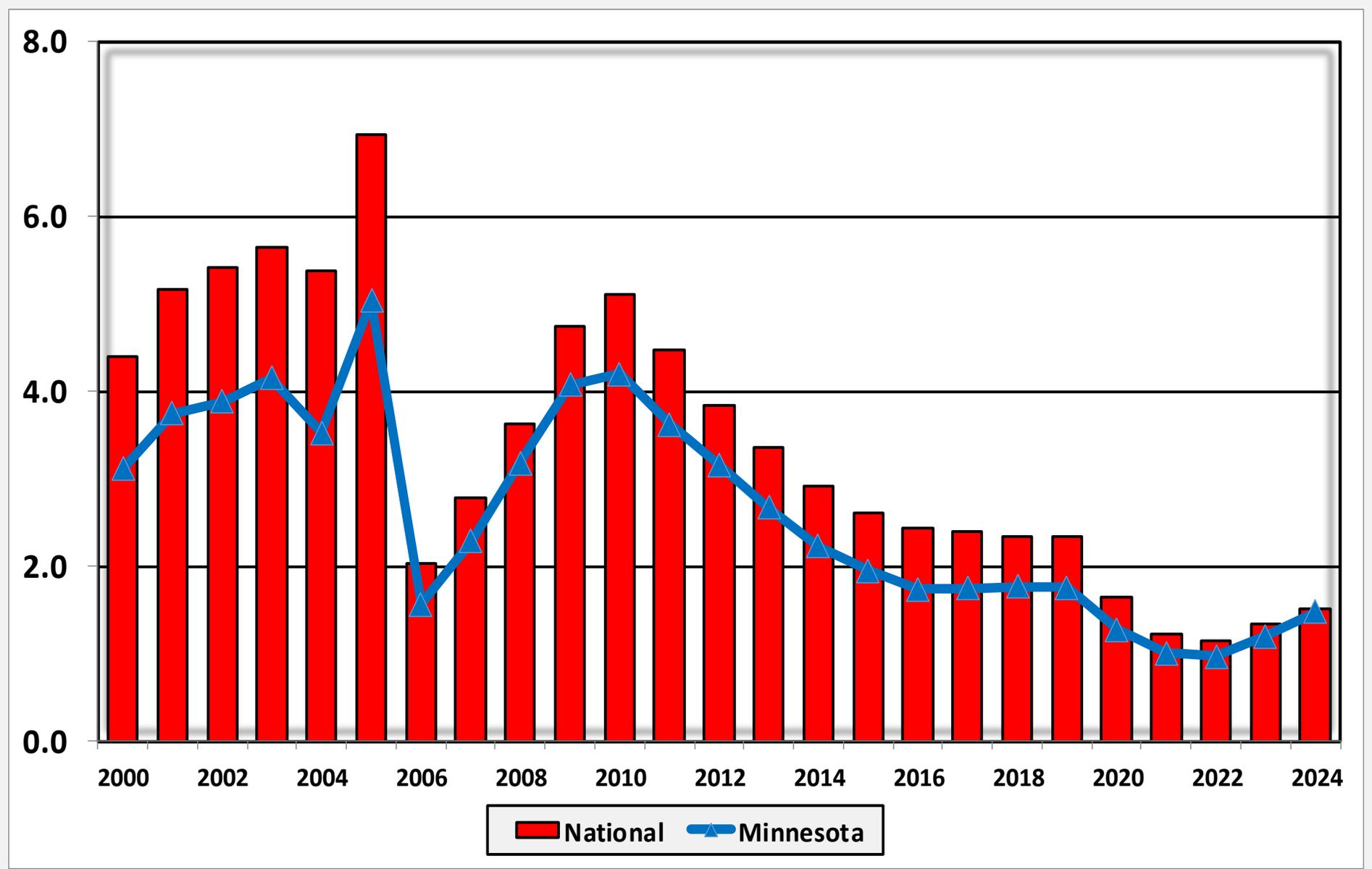
Within 25%  
of Average



More than 25%  
Below Average

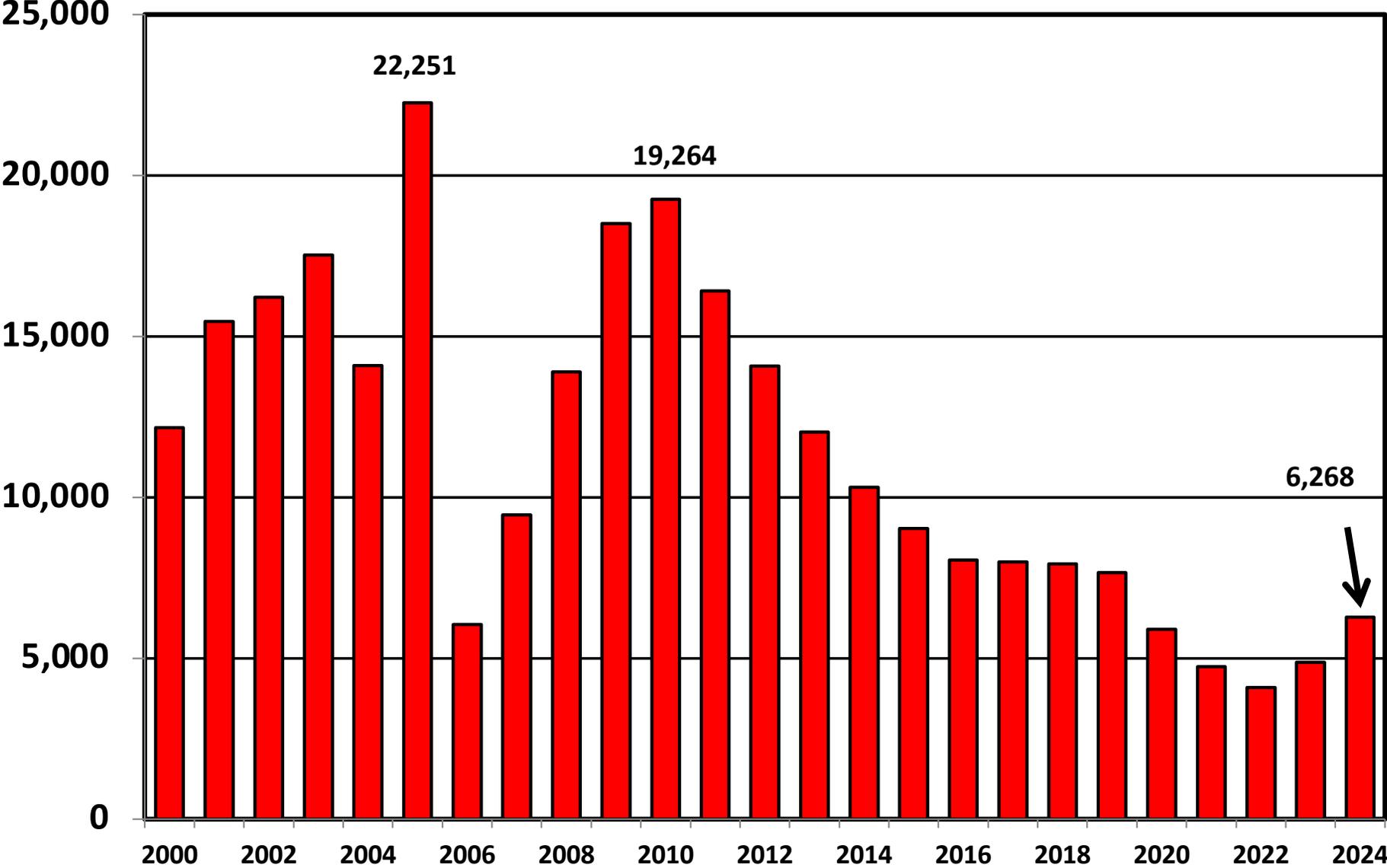


**Bankruptcy Filings per 1,000 Population  
Minnesota vs. National Average 2000 - 2024**

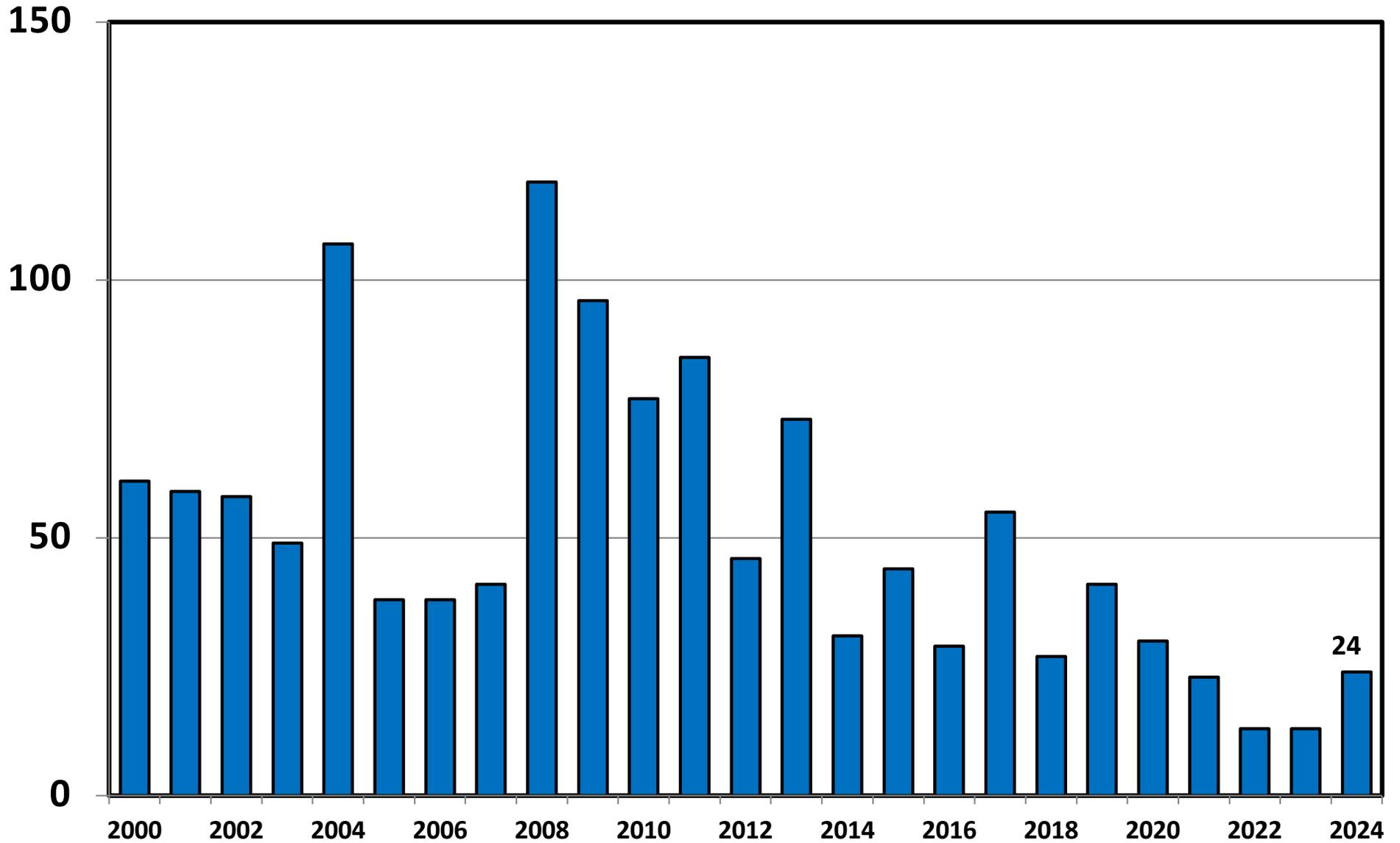


# Chapter 7 Cases Filed In Minnesota

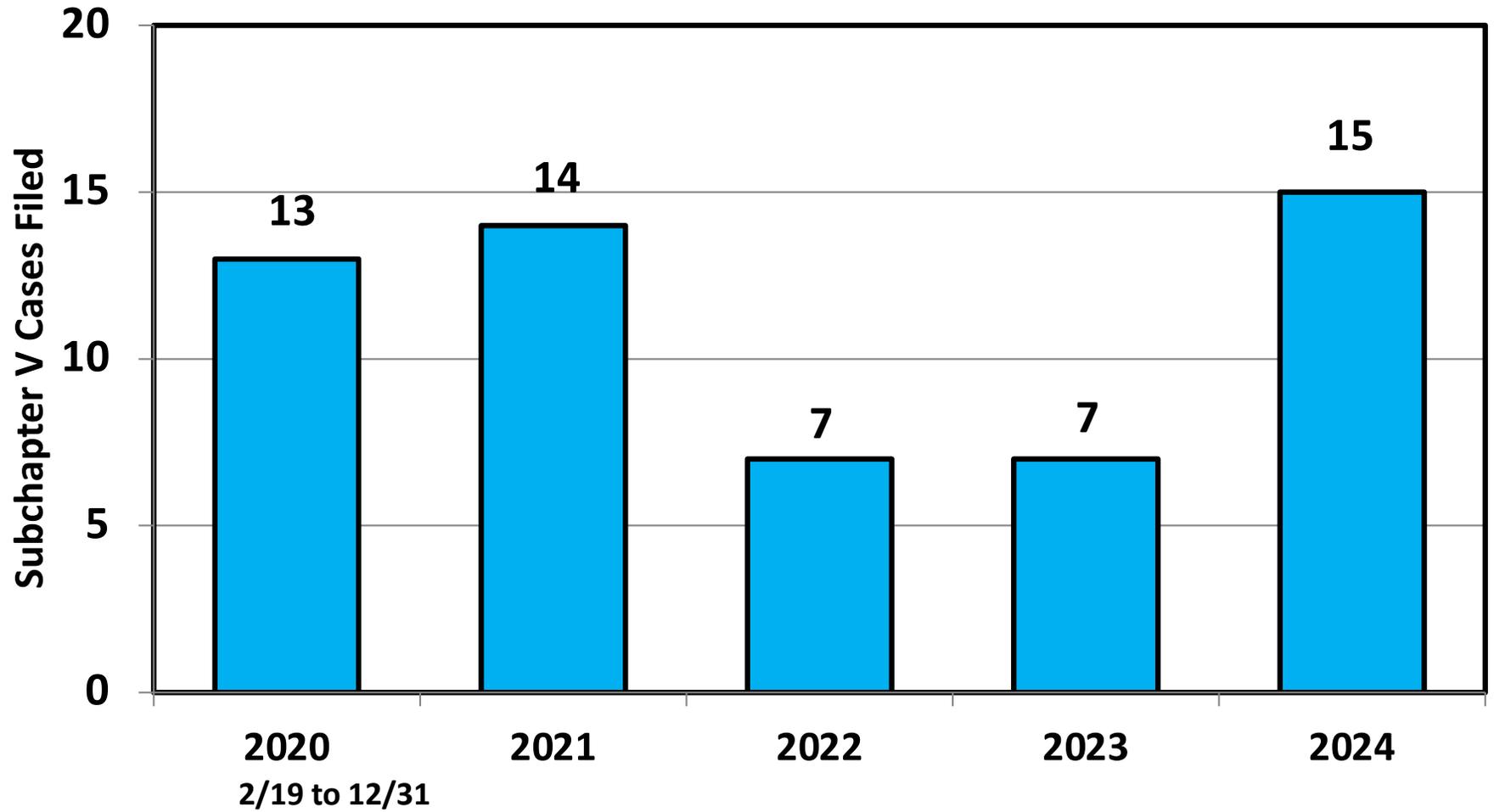
## Calendar Years 2000 - 2024



# Chapter 11 Cases Filed in Minnesota 2000 - 2024

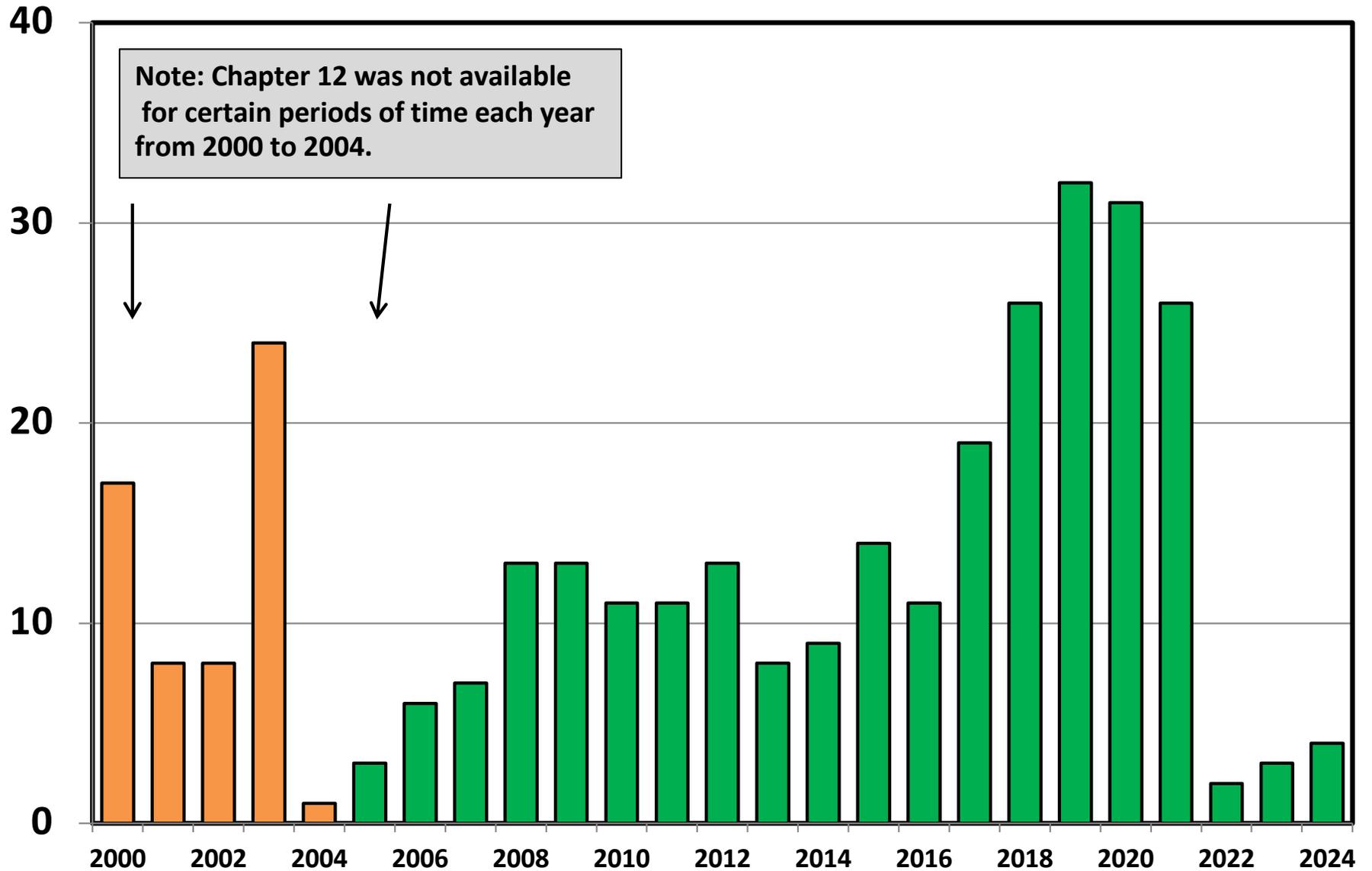


## Subchapter V Cases Filed in Minnesota Calendar Years 2020 - 2024

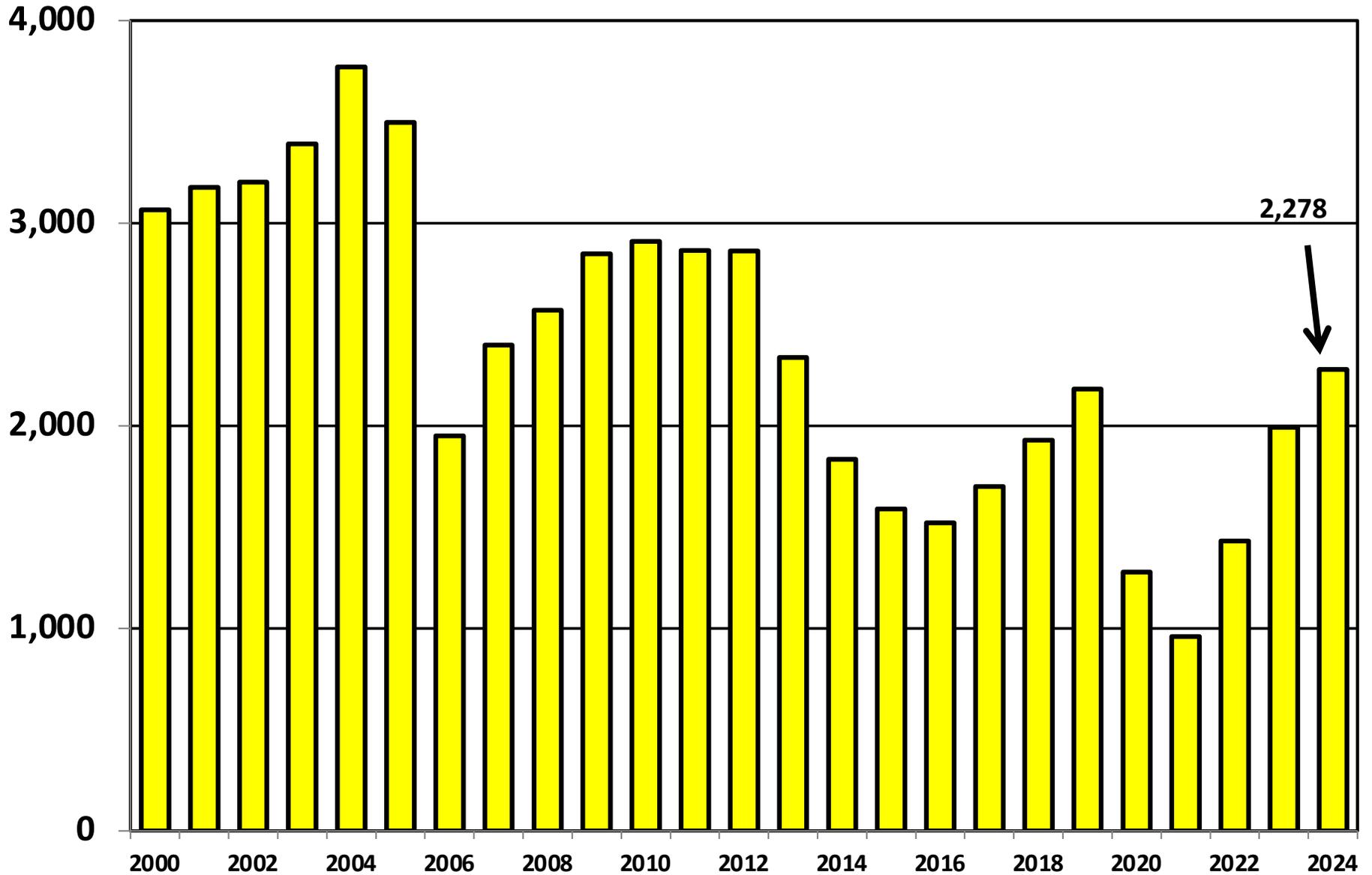


Source: ABI review of PACER records

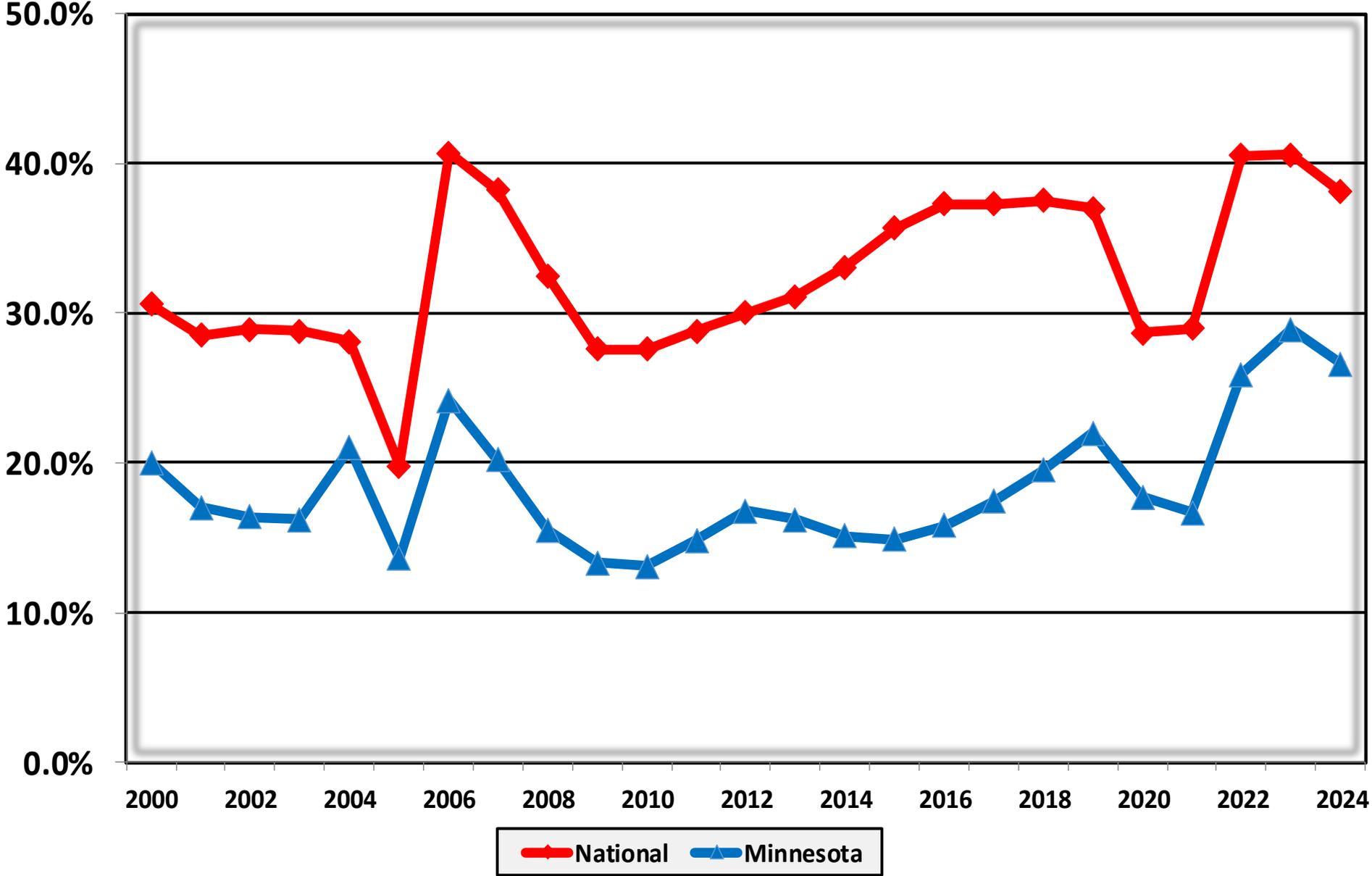
# Chapter 12 Cases Filed in Minnesota 2000 - 2024



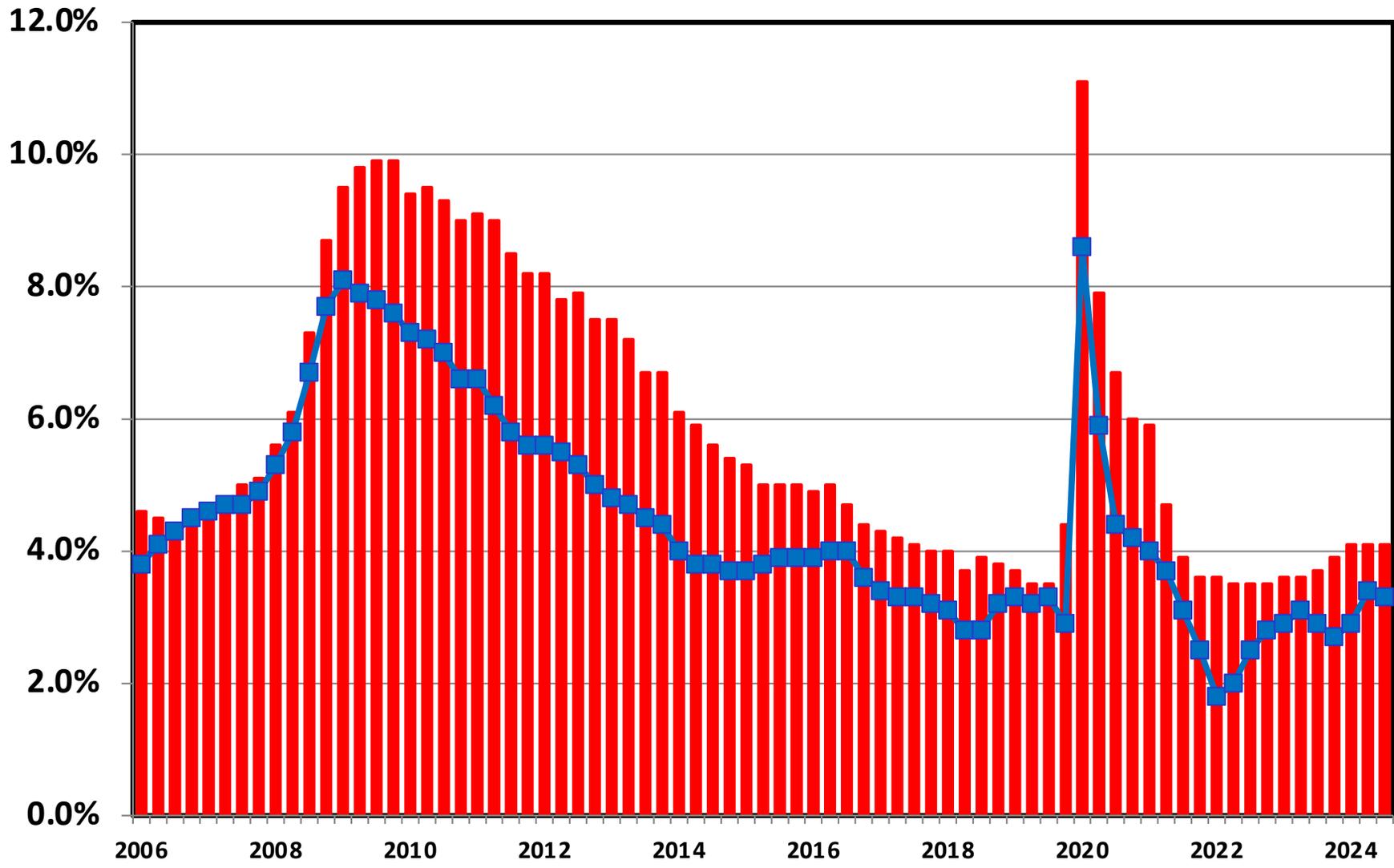
# Chapter 13 Cases Filed in Minnesota 2000 - 2024



**Percent of Cases Filed as Chapter 13  
Calendar Years 2000 - 2024**



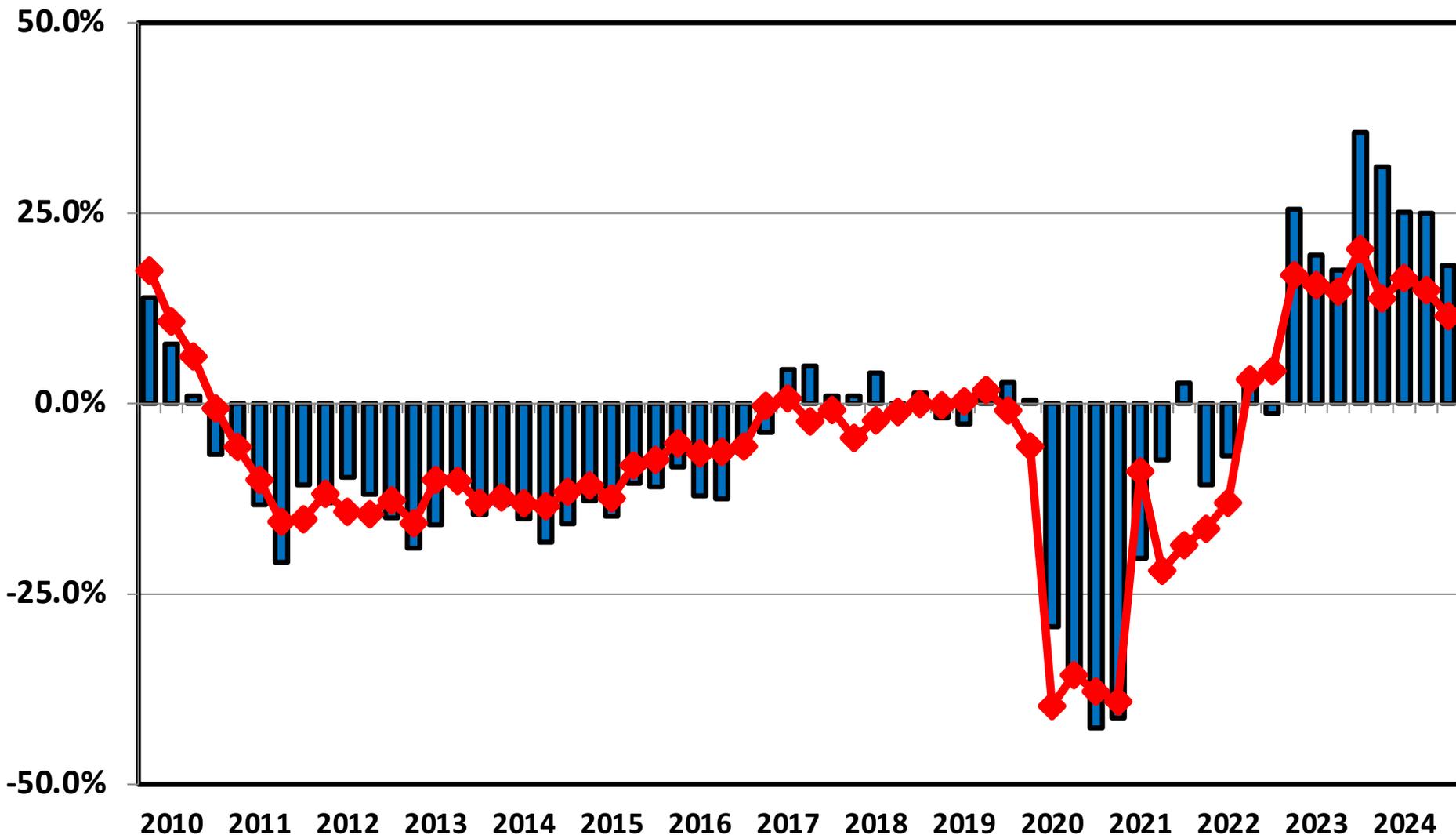
# Unemployment Rate By Quarter 2006 - 2024



**■ National** **■ Minnesota**

Source: Bureau of Labor Statistics

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

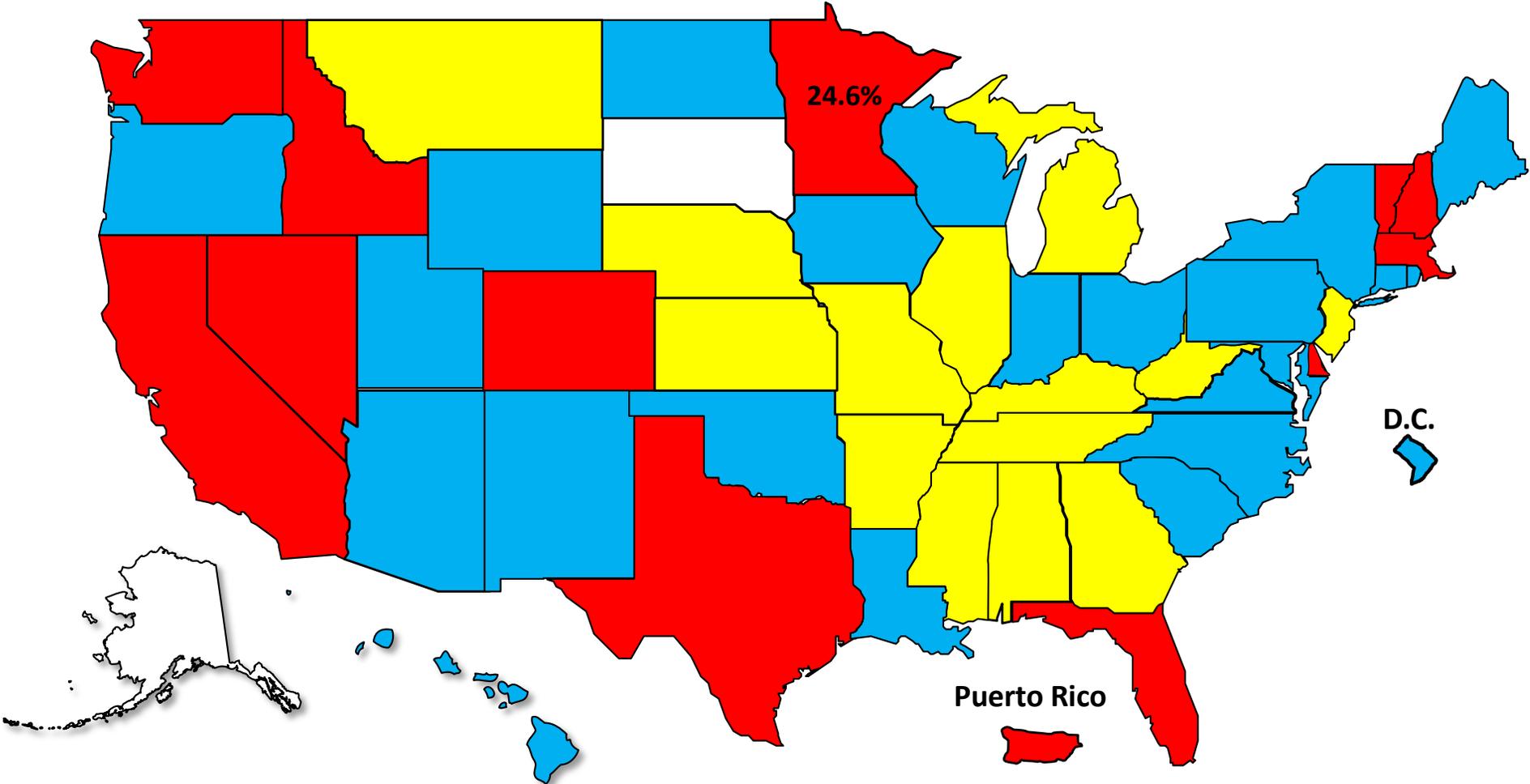


■ Minnesota ◆ National

# Bankruptcy Filing Trends

Calendar Year 2024 vs. 2023

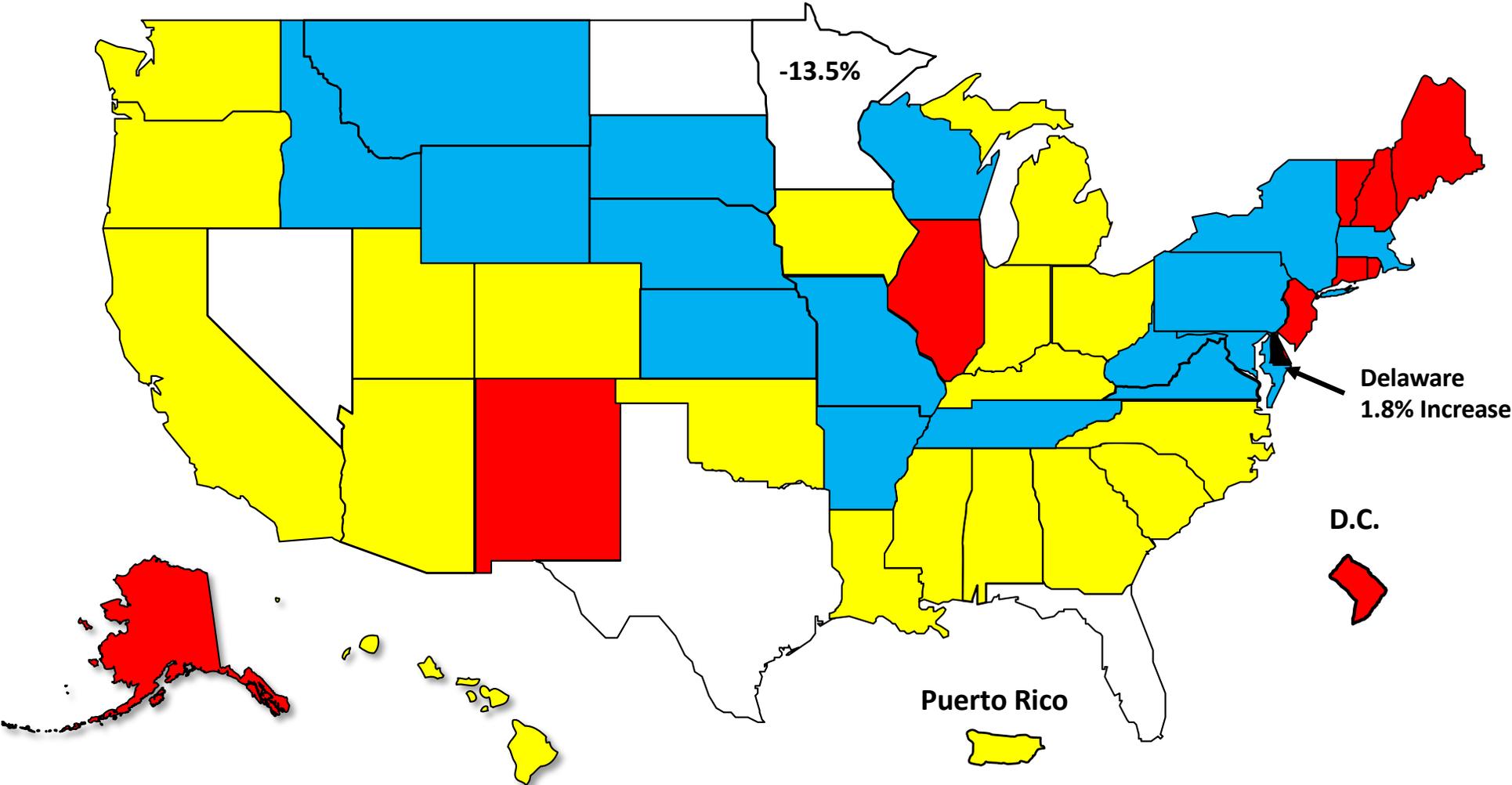
National Average = 14.2% Increase



# Bankruptcy Filing Trends Since the Pandemic Calendar Year 2024 vs. 2019

National Average = 33.2% Decrease

Decline Under 25%    Decline 25.0% – 34.9%    Decline 35.0% – 44.9%    Decline 45% or More



# Percent Change in Total Filings Calendar Year 2024 Compared to 2010

(National Average = 67.5% Decrease)

## Amount of Decrease



Under 60%



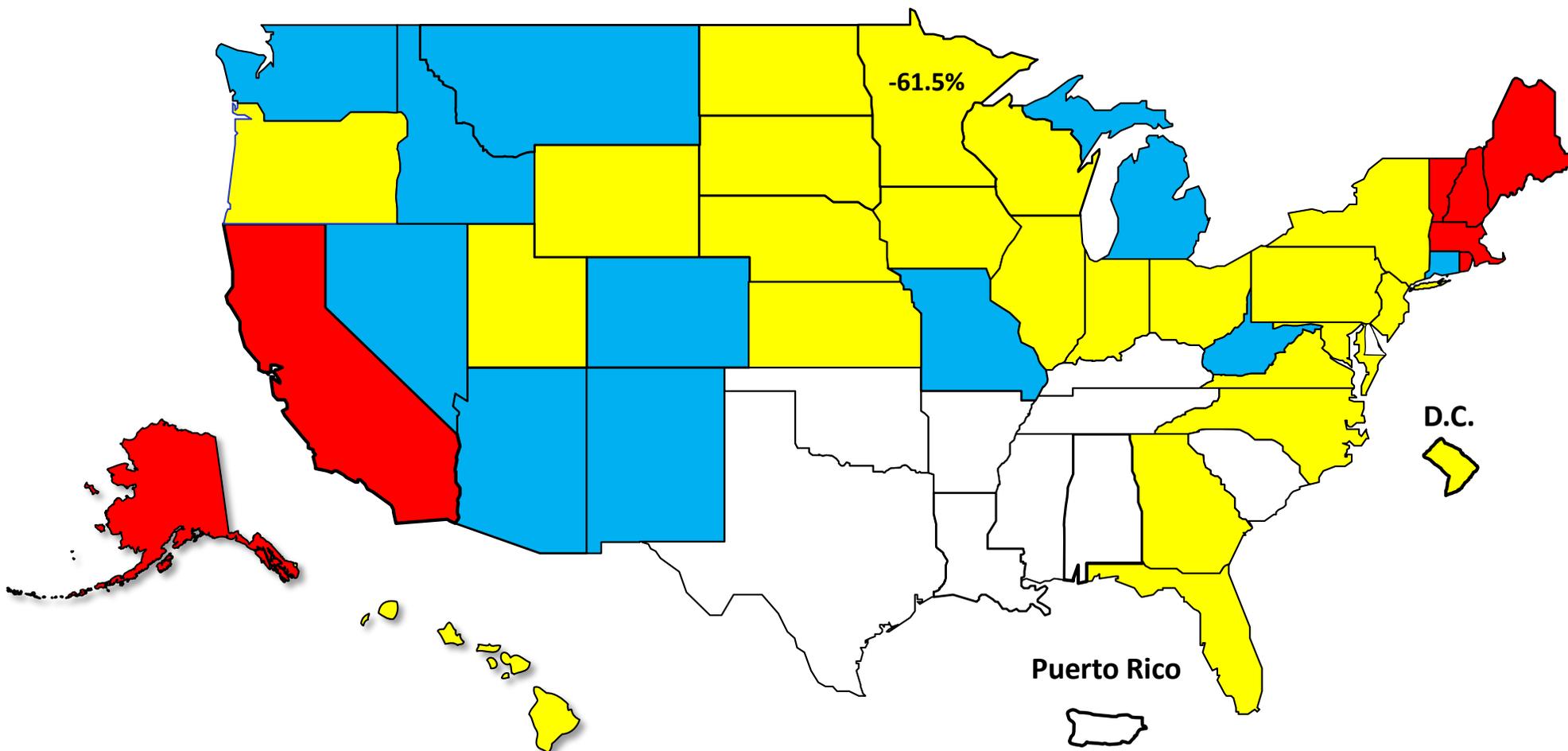
60.0% - 69.9%



70.0% - 79.9%



80.0% or More





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