## Bankruptcies and temporary debt protections

### Bankruptcies by debtors’ petition and sequestration order

In 2022–23, 91% of new bankruptcies were by debtors’ petition (voluntary bankruptcies). This proportion kept the same value in 2021–22. The remaining 9% of new bankruptcies in 2022–23 were by sequestration order (bankruptcies initiated by creditors).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| State or territory | Number of bankruptcies on debtors’ petition in 2021–22 | Number of bankruptcies on debtors’ petition in 2022–23 | Number of bankruptcies on sequestration order in 2021–22 | Number of bankruptcies on sequestration order in 2022–23 |
| NSW | 1,622 | 2,093 | 252 | 251 |
| ACT | 60 | 46 | 7 | 3 |
| Vic | 847 | 800 | 138 | 112 |
| Qld | 1,634 | 1,341 | 104 | 69 |
| SA | 352 | 342 | 17 | 17 |
| NT | 31 | 28 | 2 | 4 |
| WA | 616 | 437 | 31 | 30 |
| Tas | 172 | 179 | 1 | 4 |
| Total | 5,334 | 5,266 | 552 | 490 |

Note: Debtor’s petitions include insolvent deceased estates.

There were 4,887 people who were bankrupt by sequestration order but had not submitted a statement of affairs. Of these, 86% became bankrupt at least 5 years ago.

|  |  |
| --- | --- |
| Number of years since been made bankrupt by sequestration order | Number of bankrupts who have not lodged a statement of affairs |
| Less than one year | 96 |
| One year | 160 |
| Two years | 113 |
| Three years | 101 |
| Four years | 197 |
| Five to ten years | 1,047 |
| More than ten years | 3,173 |
| Total | 4,887 |

### Trustees administering new bankruptcies

The Official Trustee administers most new bankruptcies. In 2022–23, the Official Trustee administered 76% of bankruptcies. This is the same value with 76% in 2021–22.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| State or territory | Number of bankruptcies administered by the Official Trustee in 2021–22 | Number of bankruptcies administered by the Official Trustee in 2022–23 | Number of bankruptcies administered by registered trustees in 2021–22 | Number of bankruptcies administered by registered trustees in 2022–23 |
| NSW | 1,382 | 1,697 | 492 | 647 |
| ACT | 48 | 36 | 19 | 13 |
| Vic | 677 | 677 | 308 | 235 |
| Qld | 1,394 | 1,133 | 344 | 277 |
| SA | 316 | 306 | 53 | 53 |
| NT | 23 | 22 | 10 | 10 |
| WA | 474 | 320 | 173 | 147 |
| Tas | 159 | 161 | 14 | 22 |
| Total | 4,473 | 4,352 | 1,413 | 1,404 |

### Temporary debt protections

In 2022–23, 238 temporary debt protections were accepted, an increase of 15% from 2021–22. New South Wales and Queensland had the highest numbers of temporary debt protections accepted in 2022–23.

|  |  |  |
| --- | --- | --- |
| State or territory | Number of temporary debt protections accepted in 2021–22 | Number of temporary debt protections accepted in 2022–23 |
| NSW | 75 | 108 |
| ACT | 0 | 2 |
| Vic | 29 | 35 |
| Qld | 60 | 50 |
| SA | 11 | 12 |
| NT | 2 | 1 |
| WA | 20 | 21 |
| Tas | 10 | 9 |
| Total | 207 | 238 |