

# Bankruptcy Administrations (AFSA)

Latest quarter: March quarter 2021

Release date: 20 April 2021

Next release date: Mid July 2021

The total insolvency activity statistics released by the Australian Financial Security Authority (AFSA), under the Bankruptcy Act 1966, comprise the number of bankruptcies (Parts IV and XI), debt agreements (Part IX) and personal insolvency agreements (Part X).

AFSA provides a time series for provisional insolvency statistics for each state and territory, which shows provisional data from 1986-87 and is not subject to revision unless an error is identified.

The data applies the Australian Statistical Geography Standard 2016 and provides an 'other' region.

## Recent performance

Tasmania recorded 30 bankruptcies in the March quarter 2021, a decrease of 62.0 per cent from the same quarter in the previous year. Nationally, 1 712 bankruptcies were recorded in the March quarter 2021, a decrease of 47.3 per cent compared to the same quarter in the previous year (Table 1).

Tasmania recorded 139 bankruptcies in the year to the March quarter 2021, a decrease of 62.4 per cent from the number of bankruptcies in the year to the March quarter 2020. Nationally, the number of bankruptcies decreased by 49.2 per cent in the same period (Table 1).

Tasmania accounted for 1.9 per cent of the total number of bankruptcies nationally in the year to the March quarter 2021. Generally, the number of Tasmanian bankruptcies tends to move in line with national trends.

A debt agreement is a less formal alternative to bankruptcy. Tasmania recorded 24 debt agreements in the March quarter 2021, down 45.5 per cent from the same quarter one year earlier. Nationally, debt agreements decreased by 61.4 per cent in the same period.

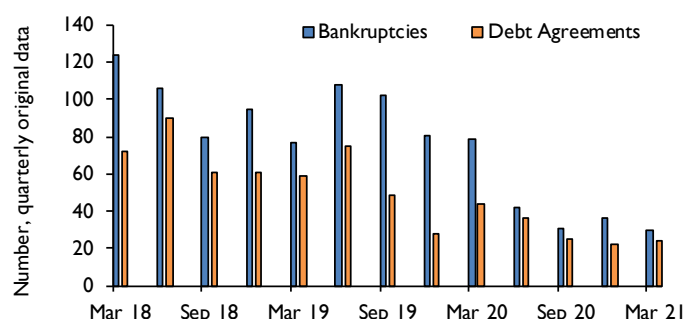
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**Table 1: Bankruptcies (Parts IV and XI) by jurisdiction, March quarter 2021, original data**

Original data	Number	Change of same	Change of prv
		qtr previous year (%)	yr 4-qtr total (%)
NSW	543	-38.9	-45.9
Vic	263	-54.4	-53.0
Qld	515	-45.8	-46.8
SA	120	-45.0	-51.9
WA	186	-59.5	-54.8
<b>Tas</b>	<b>30</b>	<b>-62.0</b>	<b>-62.4</b>
ACT	16	-27.3	-44.4
NT	11	-54.2	-48.1
Other	28	-3.4	-17.2
<b>Aus</b>	<b>1 712</b>	<b>-47.3</b>	<b>-49.2</b>

SOURCE: THE AUSTRALIAN FINANCIAL SECURITIES AUTHORITY, AUSTRALIA

**Chart 1: Total bankruptcies and debt agreements in Tasmania, original data**



SOURCE: THE AUSTRALIAN FINANCIAL SECURITIES AUTHORITY, AUSTRALIA

Personal insolvency agreements represent a very small proportion of total insolvency activity. There were no personal insolvency agreements in the March quarter 2021, or in the previous six quarters in Tasmania.

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