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Small Business Bankruptcies Shrink For Fourth Straight Quarter

ATLANTA, Aug. 21, 2012 /PRNewswire/ -- Small business bankruptcies continued their decline in the second quarter of 2012 shrinking by nearly 17% from the previous quarter, according to Equifax's Small Business Bankruptcy Report.

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This is the fourth straight quarterly decline in the number of total U.S. small business bankruptcies since Q2 2011 and the lowest for the second quarter since 2007. The number of business bankruptcies peaked in the second quarter of 2009.

(Photo: <https://photos.prnewswire.com/prnh/20120821/CL60647-INFO-b>)

"The shrinking number of small business bankruptcies is not surprising," said Amy Crews Cutts, Equifax Senior Vice President and Chief Economist. "Small business owners are still steadfastly deleveraging, bringing their debts, assets and cash flows into better alignment; couple that with promising signals in small business lending, and business owners are better positioned to stay afloat."

With the exception of the New York-White Plains-Wayne, NY-NJ MSA — which saw an 11% spike in small business bankruptcy petitions relative to 2Q 2011 — Equifax data shows nearly all of the 15 MSAs topping the list of those with the greatest number of small business bankruptcies in the second quarter of 2012 remained largely unchanged since Q2 2011; all were among the top ranking a year ago. However, all other top ranking MSAs, including several California markets, experienced declines in excess of 20 percent over the past year.

About the Study

Equifax analyzed Chapter 7, 11 and 13 filings, as part of its comparative study on small business bankruptcy petitions quarter over quarter. Equifax classifies a small business as a commercial entity of fewer than 100 employees.

To view a complete listing of the top ranking small business bankruptcy filings by MSA, visit http://news.equifax.com/download/MSA+BK+Analysis+2012Q2_Top+15+High.pdf. Learn more about Equifax Small Business Solutions at www.equifaxsmallbusiness.com.

Equifax Commercial Information Solutions

Equifax Commercial Information Solutions is a leading provider of small business intelligence. We provide best-in-class business credit risk and marketing data, predictive analytics and unmatched expertise to enable clients to grow their business intelligently.

From small business to enterprise customers, prospects and suppliers we help clients to know and grow their customer base and mitigate risk. Our proprietary data and personalized service enables clients to improve the precision of their sales and marketing efforts with quicker access and unique visibility into their customers and prospects. Learn more about Equifax Small Business solutions at www.equifaxsmallbusiness.com.

About Equifax

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