

## Update on National Insolvency Statistics - Italy

**Nicola Martinelli from Studio Corno Avvocati in Italy has summarized the recent statistics focusing on Bankruptcy proceedings, non-bankruptcy insolvency procedures and voluntary liquidation procedures.**

*Further statistics from Italy can be found on our [website](#) and from all jurisdictions on our website [here](#).*



**Bankruptcy Proceedings:** With 2,000 proceedings opened from January to March 2022, bankruptcies proceedings show not only a strong contraction on an annual basis (-21.6% vs 1q 2021) but also one of the lowest levels since 2010. Compared to pre-Covid levels the bankruptcies proceedings decrease of 29,8%. In the first quarter of 2022 bankruptcy proceedings opened in all the main sectors show a decrease: services (-22,4%), construction (-15,4%) and industry (-27%). Such decreases are more significant if compared to pre-Covid levels. Corporations – with 1,514 procedures opened in the first quarter of 2022 – show a year on year decrease of 23.3%, with values far from 2019 (-31,7%). Also partnerships continue to show a decline (-7.7% vs 1q 2021 and -36.7% vs 1q 2019). A reduction in proceedings concerning individual companies has been registered, with 186 procedures opened (-19.5%).

**Non-bankruptcy Insolvency Procedures:** In the first quarter of 2022 there was a significant reduction in non-bankruptcy insolvency procedures (-53.5% vs 1q 2021). Among the non-bankruptcy procedures opened in the first quarter, composition agreements are confirmed as the most numerous (69), followed by compulsory administrative liquidations (35). Construction field records the most significant reduction (-72,2), while Industry decreases by 56.1% and service companies by 44.1%. Compared to pre-Covid levels all the sectors recorded lower numbers.

**Voluntary Liquidation Procedures:** From January to March 2022, 13,553 companies opened a voluntary liquidation procedure. Such procedures reduce if compared to the same period of the previous year (-2.6%) and, if compared to pre-Covid levels, a significant reduction (-20.3%). Reduction of 2.6% is mainly caused by voluntary liquidation procedures opened by corporations (-7.8%, 5,672 procedures), only partially compensated by the increase of procedures respectively concerning partnerships (+4.9%) and companies with no balance sheet (+1.6%). Voluntary liquidations are decreasing in the most relevant sectors. With 722 procedures, construction field registered the highest decrease (-11.8%); followed by industry (-1.5%) and services (-8.3%). Compared to pre-Covid levels all the sectors recorded lower numbers.

**Source :** INSOL Europe E-newsletter (October 2022)