

Slovenia: Update on National Insolvency Statistics

The data from AJPES (Agency of the Republic of Slovenia for Public Legal Records and Related Services) reveals significant fluctuations in the number of corporate insolvency proceedings initiated between 2012 and 2024, writes Lana K. Gotvan (University of Ljubljana, Slovenia).



The highest number of winding-up proceedings (sl. *stečajji*) was recorded in 2014, with 1,302 proceedings. After this, the number generally declined, reaching a low of 781 in 2023, before rising again to 895 in 2024. In the first nine months of 2025, 662 winding-up proceedings were recorded.

The overall proportion of insolvent companies relative to the total number of companies in Slovenia peaked in 2014 at 2.05 % but consistently decreased to 1.09% by 2023, then increased to 1.23% in 2024.

One of the critical issues in Slovenia is the high prevalence of “no asset” cases (sl. “*praznistečajji*”), as approximately 80% of all winding-up proceedings conclude without any distribution of the estate to creditors. This trend has been worsening since 2012, with the share of “no-asset” steadily increasing. Judicial data for 2024 confirm this pattern, reporting that 76% of all cases were “no-asset” cases. Furthermore, 86% of compulsory liquidation proceedings were either withdrawn or discontinued, and of the remaining completed cases, none resulted in creditor repayment, which highlights severe deficiencies in the recovery mechanisms for creditors.

Further, the data underscores a fundamental shift in the party that initiates insolvency proceedings in Slovenia. On average, creditors initiated 26 % of insolvency proceedings between 2008 and 2020. However, this percentage rose sharply from 10% in 2010 to 40% in 2019. More recent data from the Slovenian Ministry of Justice indicate that, over the last two years, creditors have become the principal initiators of insolvency proceedings, as they prefer not to rely on debtor management to fulfil their duties to file.

The average bankruptcy estate in Slovenia amounts to €87,884, but the median is significantly lower at only €3,434.5, which is roughly equivalent to the advance payment required to initiate the procedure. Even in the subset of proceedings where the estate was distributed, the median estate value remains low at €91,000, and the median cost of the proceedings accounts for 42% of the estate value. The average cost of a winding-up proceeding in Slovenia is €25,655, while the median cost remains low at €3,435. Thus, while a few cases involve extensive estates and high costs, the vast majority of cases involve minimal assets relative to the expenses incurred.

Statistical analysis of creditor recovery rates in Slovenian winding-up proceedings between 2008 and 2020 shows that the average recovery rate for all creditors is a meagre 4.4%. This figure drops to 0% when considering the median recovery. Even in cases which include at least some assets, the median recovery rate for all creditors is only 9.83%. Recovery rates vary considerably by claimant class and unsecured creditors face the poorest outcomes, averaging just 2.23% recovery in all proceedings and a median recovery of 0%.