

## Media Release

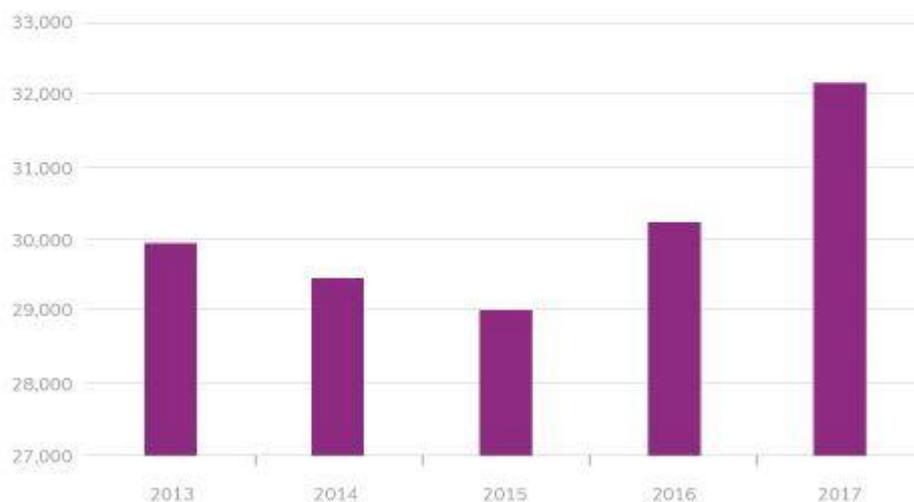
### Australian personal bankruptcies rise 6.1% in 2017

**30 January 2018** – More than 32,000 Australians went bankrupt in 2017 – a 6.1% year-on-year increase, according to [illion](#)'s Personal Bankruptcy Analysis. The rise follows a 4.7% year-on-year hike recorded in 2016.

Data registry and analytics business illion (formerly Dun & Bradstreet) combined official bankruptcy data with its data matching capabilities to analyse the financial health of Australians.

illion CEO Simon Bligh said: "Consumer debt levels are rising steadily in Australia as a result of record mortgages and a surge in everyday essentials such as utilities, petrol and healthcare. These factors, combined with weak wage growth, are putting pressure on the wallets of Australians."

#### Australian personal bankruptcies: 2013-2017

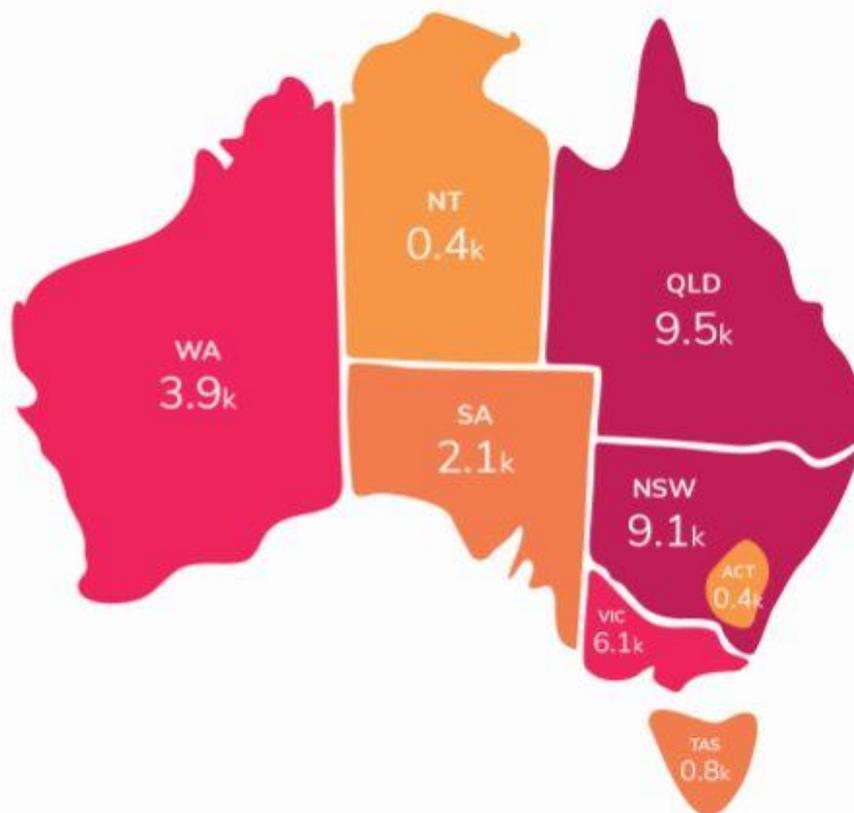


Queensland recorded the nation's highest number (9,454) of personal bankruptcies in 2017. The state got off to a shaky start in the form of Cyclone Debbie, which severely impacted tourism and mining projects, as well as the state government's infrastructure budget.

"Major events such as natural disasters not only strain government coffers but have a negative impact on the local economy, particularly small and medium-sized businesses, as well as consumer confidence. While it's impossible to anticipate every possible risk, we encourage everyone to have an emergency fund to draw on in these instances to pay unexpected bills or damages," said Mr Bligh.

The Western Australian suburb of Baldivis had the highest concentration of personal insolvencies (103), as the state grappled with the fallout from a boom/bust mining and housing cycle. Pakenham (93) and Craigieburn (88) in Victoria, and Pimpama in Queensland (88) rounded out the top three. Berwick was the biggest mover year-on-year, with the Victorian suburb seeing bankruptcies rise 121.9% to 71.

### Personal bankruptcies: 2017



The analysis shows people declaring bankruptcy are getting younger, with an average age of 40.9 years in 2017 compared to 46.7 years in 2013. Men (57.4%) are also more likely than women (42.6%) to go bankrupt.

“The first step for anyone facing financial difficulties is to understand their overall financial position and devise a plan. Doing this on your own can be challenging, so it is important to seek advice from a trusted source,” concluded Mr Bligh.

-ENDS-

### About the illion Personal Bankruptcy Analysis

The January illion Bankruptcy Analysis is the inaugural assessment of Australians' financial health. The bi-annual release uses illion's extensive data matching and analytics expertise to augment official bankruptcy data, providing a national overview broken down by age, gender and location.

### TOP 10 SUBURBS FOR PERSONAL BANKRUPTCY IN 2017, NATIONALLY

	SUBURB, STATE	BANKRUPTCIES
1	Baldivis, WA	103
2	Pakenham, VIC	93
3	Craigieburn, VIC	88
3	Pimpama, QLD	88
4	Upper Coomera, QLD	85
5	Blacktown, NSW	82
6	Caboolture, QLD	77
7	Orange, NSW	75
7	Southport, QLD	75
8	Dubbo, NSW	74
8	Point Cook, VIC	74
9	Morayfield, QLD	72
10	Kirwan, QLD	71
10	Berwick, VIC	71

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