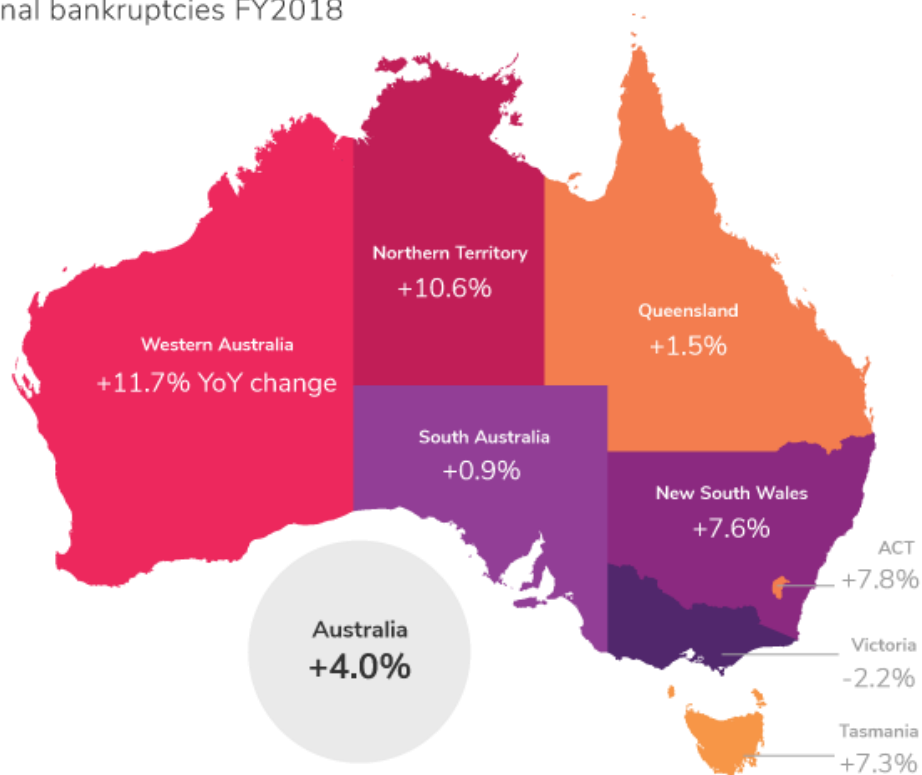


Australian personal bankruptcies rise 4% in FY2018

31 July 2018 – A four per cent increase in personal bankruptcies during the 2018 financial year has seen 32,350 Australians declare bankruptcy at a time when household debt remains at historic highs, according to [illion's](#) Personal Bankruptcy Analysis.

Data registry and analytics business illion combined official bankruptcy data with its data matching capabilities to analyse the financial health of Australians.

Personal bankruptcies FY2018



The analysis shows a mixed economic landscape. Queensland recorded the nation's highest number (9,415) of personal bankruptcies (up 1.5 per cent) over the 12-month period, Western Australia experienced the sharpest year-on-year rise (up 11.7 per cent) with 4,130 personal bankruptcies, while Victoria's annual rate declined 2.2 per cent.

illion CEO Simon Bligh said rising debt levels, stagnant wage growth and falling house prices across the eastern seaboard are a bad combination for consumers right now.

"The lights are flashing red across several regions in terms of rising consumer stress levels. Sydney's declining property market and the significant rise in personal bankruptcies could be mirrored in Melbourne in FY2019, as its property market is showing signs of following the same downwards trajectory.

“At the same time, economies in Western Australia and Queensland have turned a corner recently, with property markets stabilising and resurgent resources prices. Yet according to our analysis, a significant number of households are still doing it tough in these states.”

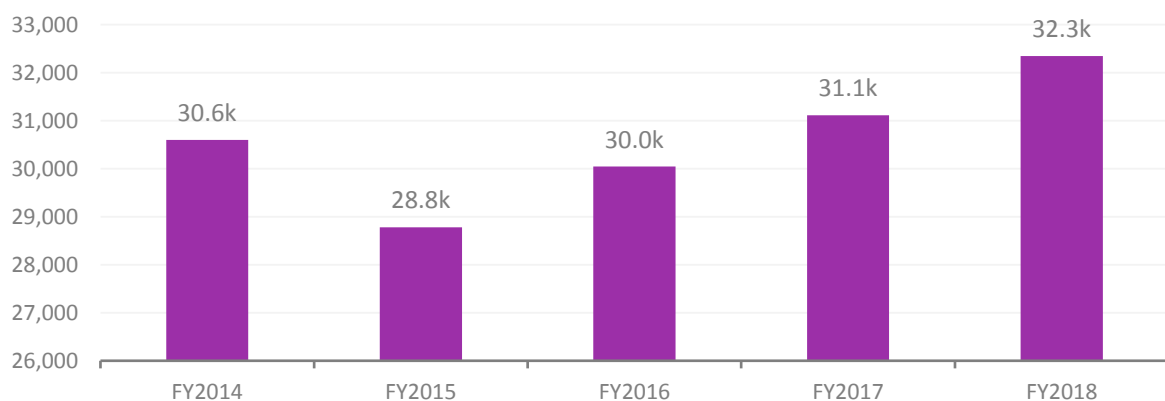
Queensland accounted for five out of the top 10 suburbs (there are 13 suburbs in the top 10 due to tied regions), and the Western Australian suburb of Baldivis had the highest number of personal bankruptcies nationwide (105). Pakenham (VIC) and Upper Coomera (QLD) rounded out the top three. The New South Wales suburb of Port Macquarie experienced the sharpest year-on-year increase, with personal insolvencies rising 46.4 per cent.

Top 10 Australian suburbs by volume

Rank	Suburb	State	FY2018 % change	Bankruptcies
1	Baldivis	WA	11.7	105
2	Pakenham	VIC	2.1	96
3	Upper Coomera	QLD	0	88
4	Point Cook	VIC	25.4	84
5	Morayfield	QLD	10.7	83
6	Port Macquarie	NSW	46.4	82
7	Pimpama	QLD	2.5	81
8	Caboolture	QLD	13.2	77
8	Dubbo	NSW	-8.3	77
8	Orange	NSW	10	77
8	Redbank Plains	QLD	16.7	77
9	Blacktown	NSW	-1.3	76
10	Craigieburn	VIC	-2.6	74

Mr Bligh concluded, “Anyone who is thinking about declaring bankruptcy should carefully weigh up their options. Bankruptcy has long-term effects on a person’s financial position such as impacting their ability to borrow or even rent a home. We encourage anyone who is experiencing financial hardship to seek help from a financial counsellor.”

Personal bankruptcies FY2014 - FY2018



**About the illion Personal Bankruptcy Analysis**

The illion Personal Bankruptcy Analysis assesses the financial health of Australians. illion uses extensive data matching and analytics expertise to augment official bankruptcy data, providing a national and regional overview.

Media contact:

publicrelations@illion.com.au