

Corporate bankruptcies – France • April 2026

At the end of April, the number of corporate bankruptcies continues to rise slightly

- At the end of April 2026, the number of corporate bankruptcies over the last twelve months amounted to 70,228 (see graph 1), still showing a slight increase compared with the March 2026 figure (69,978 based on revised data¹).
- This slight increase is observed in most sectors and the majority of business sectors (see Table A and B).
- The rise in corporate bankruptcies can be partly attributed to a deterioration in economic conditions, due in particular to successive shocks and increased uncertainty, which have weakened companies' financial positions since the end of the Covid-19 pandemic.
- It also comes at a time when the corporate population continues to grow. According to INSEE, more than 1.2 million enterprises were created at the end of April 2026 over a sliding 12-month period, up 9.3% compared with the cumulative 12 months to the end of April 2025.

To find out more: data on business start-ups are reported by the French National Institute of Statistics and Economic Studies (INSEE): [Business births on the INSEE's website](#)

A – Corporate bankruptcies by sector

Bankruptcies in number of legal units, year-on-year change (%)

Business sector	Aggregate over previous 12 months ^a (raw data)							
	Mean 2010-2019	Mar 26	Mar 26 /Mar 25	Mar 26 /2010-2019	Apr. 25	Apr. 26	Apr. 26 /Apr. 25	Apr. 26 /2010-2019
Agriculture, forestry and fishing (AZ)	1,359	1,742	16.4 %	28.2 %	1,485	1,740	17.2 %	28.0 %
Industry (BE)	4,442	4,479	5.6 %	0.8 %	4,282	4,465	4.3 %	0.5 %
Construction (FZ)	14,684	14,567	-1.6 %	-0.8 %	14,893	14,607	-1.9 %	-0.5 %
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	13,071	14,050	3.0 %	7.5 %	13,867	13,953	0.6 %	6.7 %
Transportation and storage (H)	1,902	3,294	9.6 %	73.2 %	3,034	3,292	8.5 %	73.1 %
Accommodation and food service activities (I)	7,374	9,466	7.2 %	28.4 %	8,893	9,518	7.0 %	29.1 %
Information and communication (JZ)	1,480	2,121	3.0 %	43.3 %	2,090	2,127	1.8 %	43.7 %
Financial and insurance activities (KZ)	1,150	1,692	2.4 %	47.1 %	1,659	1,694	2.1 %	47.3 %
Real estate activities (LZ)	1,984	2,565	1.3 %	29.3 %	2,512	2,603	3.6 %	31.2 %
Advisory & Business support activities (MN)	6,379	8,798	8.6 %	37.9 %	8,169	8,927	9.3 %	39.9 %
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	5,311	7,044	15.6 %	32.6 %	6,144	7,133	16.1 %	34.3 %
All firms^b	59,342	69,978	5.1 %	17.9 %	67,137	70,228	4.6 %	18.3 %

Source: Banque de France – database: Fiben. Data available at the beginning of June 2026.

Calculation: Banque de France – Companies Directorate – Companies Observatory.

^a Aggregate number of corporate bankruptcies over previous 12 months compared to the same aggregate one year before and with the 2010-2019 mean.

^b The line « All firms » includes legal units whose business sector is not known.

¹ As a reminder, the data is revised on a monthly basis, with judgement records that August be communicated at a later date.

B – Corporate bankruptcies by firm size

Bankruptcies in number of legal units, year-on-year change (%)

Aggregate over previous 12 months^a (raw data)

Size	Mean 2010-2019	Mar 26	Mar 26 /Mar 25	Mar 26 /2010-2019	Apr. 25	Apr. 26	Apr. 26 /Apr. 25	Apr. 26 /2010-2019
SME, among them	59,309	69,910	5.1 %	17.9 %	67,078	70,157	4.6 %	18.3 %
Micro-enterprises and unknown firm's size	56,059	64,378	4.7 %	14.8 %	61,946	64,625	4.3 %	15.3 %
Very small firms	2,011	3,489	11.5 %	73.5 %	3,183	3,475	9.2 %	72.8 %
Small firms	910	1,527	6.6 %	67.8 %	1,452	1,531	5.4 %	68.2 %
Medium-sized firms	329	516	7.1 %	56.8 %	497	526	5.8 %	59.9 %
ISE – Large Firms	33	68	15.3 %	106.1 %	59	71	20.3 %	115.2 %
All firms	59,342	69,978	5.1 %	17.9 %	67,137	70,228	4.6 %	18.3 %

Source: Banque de France – database: Fiben. Data available at the beginning of June 2026.

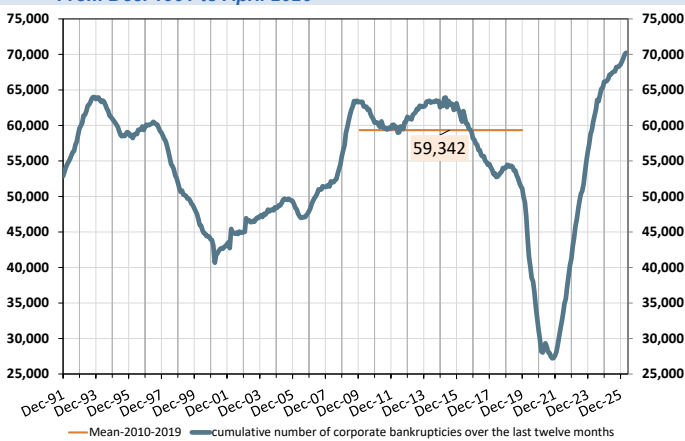
Calculation: Banque de France – Companies Directorate – Companies Observatory.

^a Aggregate number of corporate bankruptcies over previous 12 months compared to the same aggregate one year before and with the 2010-2019 mean.

C – Changes in corporate bankruptcies

1 – Number of bankruptcies

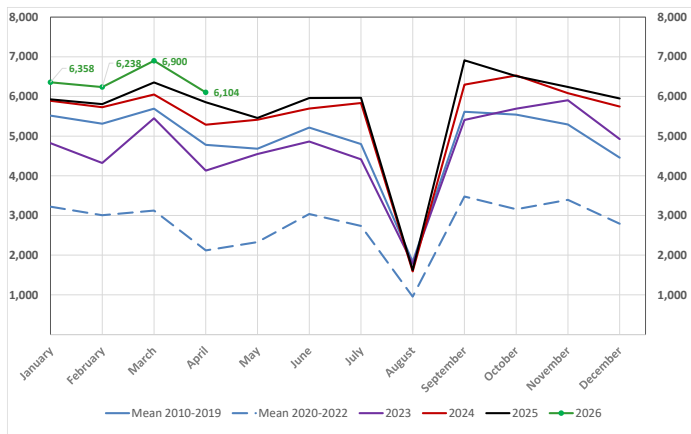
Cumulated over previous 12 months
From Dec. 1991 to April 2026



Note: The orange line represents the average value of the number of corporate bankruptcies over twelve months observed monthly between January 2010 and December 2019.

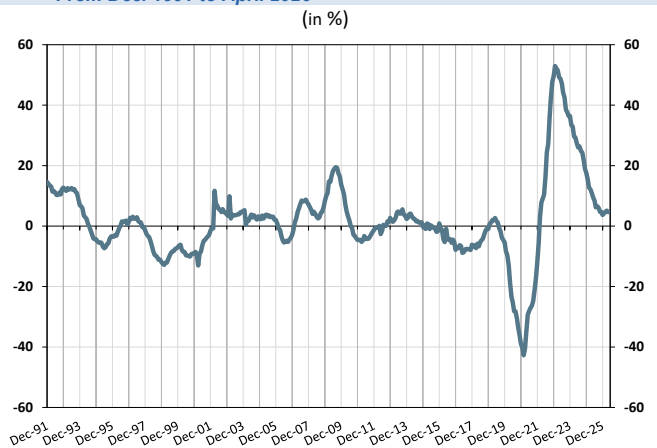
3 – Monthly number of bankruptcies

Mean 2010-2019, Mean 2020-2022 and from Jan. 2023 to April 2026



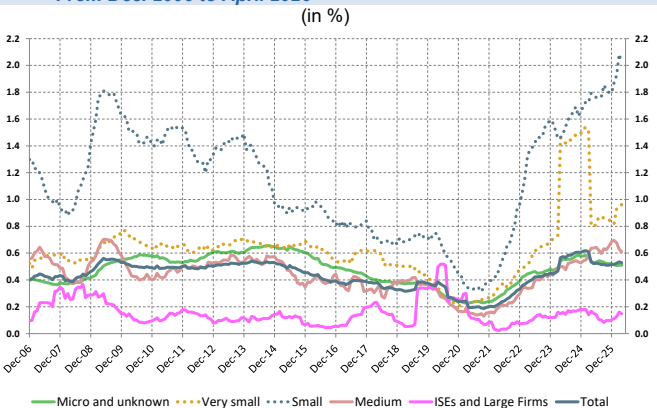
2 – Change in number of bankruptcies

Annual year-on-year change
From Dec. 1991 to April 2026



4 – Loan amounts of bankrupt non-financial firms

over loan amount of all firms – by firm size
Cumulated over previous 12 months
From Dec. 2006 to April 2026



Note: the sharp rise in the weighting of outstanding loans in the Very small businesses category between April 2024 and March 2025 reversed in April 2025 due to the removal of a legal unit bankrupted in April 2024, and classified in this category due to a low number of employees.

Source: Banque de France – database: Fiben. Data available at the beginning of June 2026.