

Oregon business bankruptcies hit a 12-year high

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This is Oregon Insight, The Oregonian's weekly look at the numbers behind the state's economy. AP photo

By [Mike Rogoway | The Oregonian/OregonLive](#)

More evidence of the growing strain on Oregon's economy: Business bankruptcies jumped 25% last year, to their highest point since 2013. Bankruptcy filings are up all over the country among consumers, small businesses and corporations.

"The increase in bankruptcies reflects the convergence of economic stressors that continue to weigh on consumers and businesses," Amy Quackenboss, director of the American Bankruptcy Institute, said last month. She said high interest rates, inflation and geopolitical upheaval are all contributing to the hardships.

The latest numbers are especially worrying for Oregon. Business bankruptcies rose almost four times faster here than they did nationwide.

Oregon businesses have been under growing pressure over the past two years, [with layoffs topping Great Recession levels](#). Job cuts at Nike, Intel and Oregon Health & Science University add to the pressure at smaller companies, which supply those big organizations and their employees.

The trade war, Oregon business taxes and the Portland area's [long hangover from the pandemic recession](#) are adding to the burdens on the state's businesses.

Bankruptcy filings remain far below the peaks hit during and after the Great Recession, when the financial meltdown sent banks into crisis and cut many businesses off from the capital they were counting on. Nearly 600 Oregon businesses sought bankruptcy protection in 2009, compared to about 250 last year.

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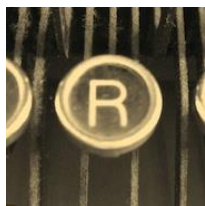
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But January figures showed commercial bankruptcies were up 76% nationally from the same month last year, according to business services firm Epiq.

While a single month doesn't make a trend, and it's too soon to know how Oregon's numbers compare, it's clear that businesses continue to face significant headwinds — here, and all around the U.S.

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[Mike Rogoway](#)

Mike Rogoway reports on the intersection of community and technology, from the science of semiconductors to the impact of billion-dollar data centers in Oregon's small towns. Mike has worked in communities...more

mrogoway@oregonian.com