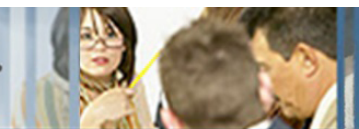




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MARCH JOB CUTS RISE 17 PERCENT **Quarterly Total Up 38 Percent From Q4 2016**

CHICAGO, April 6, 2017 – Job cuts announced by US-based employers rose 17 percent from the February total of 36,957 to 43,310 in March, according to the latest report on monthly job cuts released Thursday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

March announcements are 2 percent lower than the same month last year, when employers announced plans to eliminate 44,207 jobs from their ranks. Last month's total is the third consecutive month of lower job cuts than the corresponding month a year earlier.

So far this year, employers have announced 126,201 job cuts. Last quarter's total was 38 percent higher than the 91,303 cuts announced in the fourth quarter of 2016, and 30 percent lower than the same period last year when 180,920 cuts were announced.

"Cuts in the energy sector, which started en masse in mid-2014, were still occurring in the first quarter of 2016. The energy industry is no longer bleeding jobs, which is partly why job cut announcements have trended down," said John A. Challenger, chief executive officer of global outplacement and executive coaching consultancy Challenger, Gray & Christmas, Inc.

Through the first quarter of the year, the energy sector has announced 7,880 job cuts, 84 percent lower than the 48,901 cuts announced in the first quarter of last year. Since January 2014, the energy sector has announced 224,265 cuts, with 107,714 occurring in 2016.

Retail leads all sectors this year with 38,464 announced cuts, 4,084 of which occurred last month. While retailers have cut over 53,000 jobs in the last seven months, the industry has announced over 121,000 new jobs so far this year.

“Retail is typically an industry in flux, but we’ve seen long established companies close stores and cut workers. The industry, though, is creating openings just as quickly as they are cutting,” said Challenger.

First quarter retail cuts are 19 percent higher than the 31,832 cuts announced in the same period last year.

Telecommunications companies follow retailers with 9,782 job cuts through March, 184 percent more than the 3,439 job cuts announced through Q1 2016.

“Telecommunications providers, like other tech companies, are undergoing restructuring, losing jobs to automation, and pivoting to new projects,” said Challenger.

Companies in the healthcare space announced 8,116 job cuts last quarter, 3,935 of which occurred in March. Healthcare announced 50 percent more layoffs in March than the 1,931 announced in February.

Hiring announcements continue to break records according to Challenger tracking. For the quarter, companies announced 289,272 new positions, the bulk of which were announced by retailers. Home Depot announced 80,000 new seasonal jobs in March. Last quarter’s total is the highest first quarter total on record, and the highest quarterly total except for third quarter totals when holiday hiring plans are typically announced.

Hiring Totals	2017	2016	2015	2014	2013	2012	2011
Q1	289,272	26,898	29,760	24,226	161,072	30,678	112,942
Q2		49,853	37,672	36,816	27,714	31,830	85,394
Q3		512,227	515,721	593,906	463,007	448,112	102,458
Q4		279,724	107,598	166,558	113,413	119,857	236,778

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CHALLENGER, GRAY & CHRISTMAS, INC.

JOB-CUT ANNOUNCEMENT REPORT

TOP FIVE INDUSTRIES

Year To Date

	2017	2016
Retail	38,464	31,830
Telecommunication	9,782	3,439
Health Care/Products	8,116	7,935
Energy	7,880	48,901
Industrial Goods	5,948	10,839

MONTH BY MONTH TOTALS

	2017	2016
January	45,934	75,114
February	36,957	61,599
March	43,310	44,207
April		64,141
May		30,157
June		38,536
July		45,346
August		32,188
September		44,324
October		30,740
November		26,936
December		33,627
TOTAL	126,201	526,915

Some reductions are identified by employers as workers who will take early retirement offers or other special considerations to leave the company.

LAYOFF LOCATION

Year To Date

Texas	17,798
Ohio	17,943
California	15,279
New Jersey	9,031
New York	6,655

**CHALLENGER, GRAY & CHRISTMAS, INC.
JOB-CUT ANNOUNCEMENT REPORT**

JOB CUTS BY INDUSTRY

	16-Mar	17-Feb	17-Mar	YTD 2016	YTD 2017
Aerospace/Defense	1,343	193	3,339	2,404	4,496
Apparel	123			193	0
Automotive	708	643	1,293	4,746	5,301
Chemical	160	113	130	6,950	294
Commodities	276			699	0
Computer	996	1,966	717	17,002	4,894
Construction		170	125	94	665
Consumer Products	2,806	335		3845	651
Education	1,284	160	4,375	2,679	4,681
Electronics	51		50	1,966	140
Energy	3,747	4,077	1,950	48,901	7,880
Entertainment/Leisure	6,212	1,208	1,736	6,971	4,578
Financial	998	3,292	987	3,002	4,539
Food	2,071	3,247	788	5,711	4,422
Government	289	10	1,121	1,545	3,028
Health Care/Products	6,236	1,931	3,935	7,935	8,116
Industrial Goods	3,770	695	3,947	10,839	5,948
Insurance	55		680	1,568	818
Legal	11		60	56	63
Media	442	504	189	1,612	1,239
Non-Profit	163	370	200	1,034	804
Pharmaceutical	330	762	1,141	3,449	2,775
Real Estate	122		80	122	128
Retail	8,490	11,889	4,084	31,832	38,464
Services	1,108	2,310	2,676	3,439	6,677
Telecommunications	1,264	981	7,768	5,510	9,782
Transportation	1,152	2,101	1,939	6,795	4,368
Utility				21	1,450
TOTAL	44,207	36,957	43,310	180,920	126,201

CHALLENGER, GRAY & CHRISTMAS, INC.

JOB-CUT ANNOUNCEMENT REPORT

JOB CUTS BY REGION, STATE

EAST	March	YTD
New Jersey	7,810	9,031
New York	2,925	6,655
Pennsylvania	1,448	6,080
Massachusetts	594	4,427
Maine	0	1,509
Maryland	265	703
New Hampshire	474	512
Connecticut	295	387
Dist. of Columbia	95	343
Delaware	0	130
Vermont	76	76
Rhode Island	0	0
Total	13,982	29,853

MIDWEST	March	YTD
Ohio	233	17,943
Michigan	1,539	5,690
Indiana	3,980	4,870
Illinois	1,537	2,468
Missouri	624	1,210
Minnesota	459	1,020
Wisconsin	546	952
Kansas	300	928
Iowa	555	784
Nebraska	559	559
TOTAL	10,332	36,424

JOB-CUT ANNOUNCEMENT REPORT **JOB CUTS BY REGION, STATE**

WEST	March	YTD
Texas	4,674	17,798
California	4,884	15,279
Washington	3,652	5,267
Colorado	692	2,004
New Mexico		910
South Dakota	275	695
Oregon	85	471
North Dakota	198	269
Arizona	56	236
Utah	91	143
Oklahoma	30	121
Wyoming	90	90
Alaska		49
Nevada		0
Montana		0
Hawaii		0
Idaho		0
TOTAL	14,727	43,332

SOUTH	March	YTD
Florida	2,690	6,096
N. Carolina	391	4,346
Arkansas		1,486
West Virginia	34	1,040
Tennessee	341	642
Virginia	121	622
Kentucky	209	615
Louisiana		447
Alabama	13	388
S. Carolina	30	321
Georgia	160	309
Mississippi	280	280
TOTAL	4,269	16,592

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JOB-CUT ANNOUNCEMENT REPORT

JOB CUTS BY REASON

	March	YTD
Cost-Cutting	26,561	46,711
Closing	7,927	28,754
Restructuring	4,393	30,267
Loss of Contract	2,338	4,215
Merger/Acquisition	1,591	3,498
Bankruptcy	500	873
Demand Downturn		10466
Relocation		685
Outsourcing		625
Voluntary Severance		107
TOTAL	43,310	126,201

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QUARTER BY QUARTER

	Q1	Q2	Q3	Q4	TOTAL
1989	9,850	10,100	24,085	67,250	111,285
1990	107,052	87,686	49,104	72,205	316,047
1991	110,056	76,622	147,507	221,107	555,292
1992*	110,815	85,486	151,849	151,850	500,000
1993	170,615	84,263	194,486	165,822	615,186
1994	192,572	107,421	117,706	98,370	516,069
1995	97,716	114,583	89,718	137,865	439,882
1996	168,695	101,818	91,784	114,850	477,147
1997	134,257	51,309	95,930	152,854	434,350
1998	139,140	131,303	161,013	246,339	677,795
1999	210,521	173,027	173,181	118,403	675,132
2000	141,853	81,568	168,875	221,664	613,960
2001	406,806	370,556	594,326	585,188	1,956,876
2002	478,905	292,393	269,090	426,435	1,466,823
2003	355,795	274,737	241,548	364,346	1,236,426
2004	262,840	209,895	251,585	315,415	1,039,735
2005	287,134	251,140	245,378	288,402	1,072,054
2006	255,878	180,580	202,771	200,593	839,822
2007	195,986	197,513	194,095	180,670	768,264
2008	200,656	275,292	287,142	460,903	1,223,993
2009	562,510	318,165	240,233	151,122	1,272,030
2010	181,183	116,494	113,595	118,701	529,973
2011	130,749	115,057	233,258	127,018	606,082
2012	143,094	139,997	102,910	137,361	523,362
2013	145,041	113,891	128,452	121,667	509,051
2014	121,341	124,693	117,374	119,763	483,171
2015	140,214	147,458	205,759	105,079	598,510
2016	180,920	132,834	121,858	91,303	526,915
2017	126,201				126,201
AVG	198,910	156,780	179,093	200,423	

**Estimate based on half-year total. Challenger began tracking job-cut data in 1993. Before that, it was tabulated by an independent newsletter no longer published.*

**CHALLENGER, GRAY & CHRISTMAS, INC.
JOB-CUT ANNOUNCEMENT REPORT**

**ANNOUNCED HIRING PLANS
By Month**

	2017	2016	2015	2014	2013	2012
January	136,501	8,362	8,774	6,312	60,585	7,568
February	25,765	7,539	14,574	11,054	92,372	10,720
March	127,006	10,997	6,412	6,860	8,115	12,390
April		11,557	13,898	11,145	9,322	11,794
May		24,732	12,598	10,141	9,618	7,722
June		13,564	11,176	15,530	8,774	12,314
July		16,051	11,637	16,544	9,728	10,350
August		9,101	11,778	9,657	7,662	12,079
September		487,075	492,306	567,705	445,617	425,683
October		135,532	86,107	147,935	87,874	75,065
November		108,994	10,026	11,291	14,177	28,526
December		35,198	11,465	7,332	11,362	16,266
TOTAL	289,272	868,702	690,751	821,506	765,206	630,477

**CHALLENGER, GRAY & CHRISTMAS, INC.
JOB-CUT ANNOUNCEMENT REPORT**

ANNOUNCED HIRING PLANS

INDUSTRY	MARCH	YEAR-TO-DATE
Aerospace/Defense		5,400
Apparel		492
Automotive	904	3,621
Chemical		0
Commodities		0
Computer	2,300	105,223
Construction		0
Consumer Products	150	237
Education		0
Electronics	1,600	1,650
Energy		300
Entertainment/Leisure	7,025	7,025
Financial	1,410	2,222
Food	157	2,157
Government	400	750
Health Care/Products	1,120	2,335
Industrial Goods	680	1,605
Insurance		0
Legal		0
Media		0
Non-Profit	200	350
Pharmaceutical	500	5,300
Real Estate		0
Retail	88,100	121,170
Services	1,080	2,330
Telecommunications	20,620	26,295
Transportation	760	810
Utility		0
TOTAL	127,006	289,272

**Home Depot hiring 80,000 seasonal workers in March*

*** Amazon hiring 100,000 workers in January*

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