



Challenger, Gray & Christmas, Inc.  
The original outplacement company



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## **FOR RELEASE AT 7:30 A.M. ET, OCTOBER 5, 2017**

### **32,346 SEPTEMBER JOB CUTS; LOWEST Q3 TOTAL SINCE 1996**

**CHICAGO, October 5, 2017** – Job cuts announced by U.S.-based employers fell 4.4 percent, from 33,825 in August to 32,346 in September. Last month's total was 27 percent lower than the 44,324 job cuts announced in the same month last year, according to a report released Thursday by global outplacement and executive coaching firm Challenger, Gray & Christmas, Inc.

September job cuts bring the third quarter total to 94,478, 6.2 percent lower than the 100,799 cuts in the second quarter of this year, and 22.5 percent lower than the 121,858 cuts announced in the third quarter of last year. The quarterly total is the lowest it's been since the fourth quarter last year, when 91,303 cuts were announced. This quarter marked the lowest third quarter total since 91,784 job cuts were announced in the third quarter of 1996.

So far this year, employers in the U.S. have announced 321,478 job cuts, 26.2 percent lower than the 435,612 cuts recorded through September last year.

"Job cuts have remained low since the second half of last year. As companies grapple with potential deregulation and changes to health care costs in a tight labor market, employers are holding on to their existing workforces while many positions requiring skilled labor go unfilled," said John Challenger, Chief Executive Officer of Challenger, Gray & Christmas, Inc.

Retail leads in announced job cuts, with 71,057 so far this year, 3,461 of which occurred in September. This is a 36.8 percent increase from the previous year, when 51,939 cuts were recorded. While retail leads in announced job cuts, the sector also leads in hiring announcements. Through September, retailers planned to add over 500,000 new jobs, both seasonal and permanent.

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

**ANNOUNCED SEASONAL HIRING**

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Target	88,000	70,000	70,000	70,000	77,500	100,000
UPS	55,000	55,000	95,000	95,000	95,000	95,000
Macy's	80,000	83,000	86,000	85,000	83,000	80,000
FedEx (Transportation)	20,000	20,000	50,000	55,000	50,000	50,000
JCPenney	40,000	35,000	35,000	30,000	40,000	40,000
Michaels						15,000
Toys "R" Us	45,000	45,000	45,000	40,000		12,500
The Bon-Ton Stores					13,500	10,000
1-800-Flowers						8,000
Williams-Sonoma						2,000
Plow & Hearth						400
Amazon	50,000	70,000	80,000	100,000	120,000	
Kohl's	52,700	53,000	76,970	79,160	69,000	
Walmart	50,000	55,000	60,000	60,000		
GameStop	17,000	17,000	25,000	28,000		
Nordstrom				11,800	11,400	
Sports Authority				3,500		
Best Buy	14,000					
Meijer	12,000	9,000	10,000			
Radial					20,000	
Party City					35,000	
Gap			63,000			
Versant Supply Chain					2,000	
Opryland					300	
L Brands					4,000	
Hickory Farms (Food)	5,225	6,000				
<b>TOTAL</b>	<b>440,925</b>	<b>448,000</b>	<b>625,970</b>	<b>587,460</b>	<b>543,200</b>	<b>412,900</b>

***2017 Hiring Announcements through September***

Source: Challenger, Gray & Christmas, Inc. ©

Meanwhile, companies in the service sector have announced 24,977 job cuts so far this year, 193 percent more than the 8,518 job cuts announced in the same period last year. Health care companies came in third for the highest number of announced job cuts in 2017, with 24,761, 42 percent higher than the 14,344 job cuts announced through the third quarter of 2016.

“The fourth quarter is typically when we see the highest number of job cuts, as companies determine their needs for the next fiscal year,” said Challenger.

“With cuts down from last year in most industries, people should remain optimistic about job prospects,” added Challenger.

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

**TOP FIVE INDUSTRIES**

**Year To Date**

	<b>2017</b>	<b>2016</b>
<b>Retail</b>	<b>71,057</b>	<b>51,939</b>
<b>Services</b>	<b>24,977</b>	<b>8,518</b>
<b>Health Care/Products</b>	<b>24,761</b>	<b>14,344</b>
<b>Food</b>	<b>17,188</b>	<b>12,815</b>
<b>Automotive</b>	<b>16,231</b>	<b>10,932</b>

**MONTH-BY-MONTH TOTALS**

	<b>2017</b>	<b>2016</b>
<b>January</b>	<b>45,934</b>	<b>75,114</b>
<b>February</b>	<b>36,957</b>	<b>61,599</b>
<b>March</b>	<b>43,310</b>	<b>44,207</b>
<b>April</b>	<b>36,602</b>	<b>64,141</b>
<b>May</b>	<b>33,092</b>	<b>30,157</b>
<b>June</b>	<b>31,105</b>	<b>38,536</b>
<b>July</b>	<b>28,307</b>	<b>45,346</b>
<b>August</b>	<b>33,825</b>	<b>32,188</b>
<b>September</b>	<b>32,346</b>	<b>44,324</b>
<b>October</b>		<b>30,740</b>
<b>November</b>		<b>26,936</b>
<b>December</b>		<b>33,627</b>
<b>TOTAL</b>	<b>321,478</b>	<b>526,915</b>

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**

<b>California</b>	<b>45,793</b>
<b>Texas</b>	<b>28,375</b>
<b>Ohio</b>	<b>23,387</b>
<b>Indiana</b>	<b>22,553</b>
<b>New York</b>	<b>20,336</b>

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

	16-Sep	17-Aug	17-Sep	YTD 2016	YTD 2017	PERCENT CHANGE
Aerospace/Defense	554	684	1,595	9,887	13,371	35.2%
Apparel	20			785	0	-100.0%
Automotive	775	1,684	1,026	10,932	16,231	48.4%
Chemical	326		79	10,778	635	-94.1%
Coxcmmodities	705	70	150	2,817	245	-91.3%
Computer	4,152	1,826	2,373	59,719	15,335	-74.3%
Construction	99	4,332	3,183	1,298	8,452	551.2%
Consumer Products	898	2,907	1,950	8,162	11,415	39.9%
Education	8,671	984	310	18,390	11,357	-38.2%
Electronics	720	246	680	7,264	4,324	-40.5%
Energy	1,367	2,212	393	98,733	12,997	-86.8%
Entertainment/Leisure	469	478	636	14,902	8,740	-41.4%
Financial	1,212	3,414	794	18,919	11,593	-38.7%
Food	370	1,116	3,009	12,815	17,188	34.1%
Government	7,156	578		13,754	7,532	-45.2%
Health Care/Products	1,170	1,210	1,997	14,344	24,761	72.6%
Industrial Goods	1,500	1,650	1,252	27,340	15,595	-43.0%
Insurance	40	705	29	2,715	5,817	114.3%
Legal			190	56	338	503.6%
Media	945	88	53	4,538	3,235	-28.7%
Non-Profit	187	212	87	1,983	1,458	-26.5%
Pharmaceutical	309	689	4,251	7,310	9,745	33.3%
Real Estate				722	505	-30.1%
Retail	7,296	3,607	3,461	51,939	71,057	36.8%
Services	324	3,039	3,916	8,518	24,977	193.2%
Telecommunications	4,331	871	535	13,381	12,975	-3.0%
Transportation	328	1,145	395	12,597	9,990	-20.7%
Utility	400	78	2	1,014	1,610	58.8%
<b>TOTAL</b>	<b>44,324</b>	<b>33,825</b>	<b>32,346</b>	<b>435,612</b>	<b>321,478</b>	

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

**JOB CUTS BY REGION, STATE**

<b>EAST</b>	<b>September</b>	<b>YTD</b>
New York	2,135	20,336
New Jersey	104	17,095
Pennsylvania	2,304	15,657
Massachusetts	582	8,555
Dist. of Columbia	292	3,638
Maryland	132	2,747
Connecticut	887	2,198
Maine		1,838
Rhode Island	715	787
New Hampshire	17	619
Vermont		360
Delaware		264
<b>TOTAL</b>	<b>7,168</b>	<b>74,094</b>

<b>MIDWEST</b>	<b>September</b>	<b>YTD</b>
Ohio	346	23,387
Indiana	4,233	22,553
Illinois	2,062	14,522
Michigan	691	12,008
Wisconsin	1,303	5,930
Minnesota	156	3,605
Missouri		3,224
Kansas	41	2,979
Nebraska	100	2,122
Iowa	165	1,815
<b>TOTAL</b>	<b>9,097</b>	<b>92,145</b>

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

## **JOB CUTS BY REGION, STATE**

<b>WEST</b>	<b>September</b>	<b>YTD</b>
California	6,830	45,793
Texas	1,664	28,375
Washington	116	9,717
Oregon	1,225	4,306
Colorado	37	2,642
New Mexico		1,392
Arizona		890
South Dakota		695
Oklahoma	130	684
Utah		390
North Dakota		269
Wyoming		222
Alaska		196
Idaho	45	109
Montana	30	85
Nevada		6
Hawaii		0
<b>TOTAL</b>	<b>10,077</b>	<b>95,771</b>

<b>SOUTH</b>	<b>September</b>	<b>YTD</b>
N. Carolina	76	12,306
Florida	929	10,923
S. Carolina	714	9,620
Georgia	1,757	5,486
Tennessee	771	3,880
Kentucky	180	2,807
Mississippi		2,762
Virginia	298	2,703
Alabama	96	2,666
Arkansas	700	2,521
West Virginia	483	2,216
Louisiana		1,578
<b>TOTAL</b>	<b>6,004</b>	<b>59,468</b>

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

	September	YTD
Cost-Cutting	17,686	142,710
Closing	7,480	86,158
Restructuring	6,176	47,496
Merger/Acquisition	429	12,326
Demand Downturn		10,516
Loss of Contract	575	9,590
Outsourcing		4,569
Bankruptcy		4,290
Voluntary Severance		2,138
Oil Prices		1,000
Relocation		685
<b>TOTAL</b>	<b>32,346</b>	<b>321,478</b>

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

## **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	100,799	94,478		321,478
AVG	198,910	154,023	176,176	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**

	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>January</b>	<b>136,501</b>	8,362	8,774	6,312	60,585	7,568
<b>February</b>	<b>25,765</b>	7,539	14,574	11,054	92,372	10,720
<b>March</b>	<b>127,006</b>	10,997	6,412	6,860	8,115	12,390
<b>April</b>	<b>61,537</b>	11,557	13,898	11,145	9,322	11,794
<b>May</b>	<b>77,447</b>	24,732	12,598	10,141	9,618	7,722
<b>June</b>	<b>40,095</b>	13,564	11,176	15,530	8,774	12,314
<b>July</b>	<b>88,142</b>	16,051	11,637	16,544	9,728	10,350
<b>August</b>	<b>14,530</b>	9,101	11,778	9,657	7,662	12,079
<b>September</b>	<b>357,826</b>	487,075	492,306	567,705	445,617	425,683
<b>October</b>		135,532	86,107	147,935	87,874	75,065
<b>November</b>		108,994	10,026	11,291	14,177	28,526
<b>December</b>		35,198	11,465	7,332	11,362	16,266
<b>TOTAL</b>	<b>928,846</b>	<b>868,702</b>	<b>690,751</b>	<b>821,506</b>	<b>765,206</b>	<b>630,477</b>

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

**ANNOUNCED HIRING PLANS**

<b>INDUSTRY</b>	<b>September</b>	<b>YEAR-TO-DATE</b>
Aerospace/Defense		9,413
Apparel		492
Automotive	2,210	10,747
Chemical		503
Commodities		143
Computer	200	127,021
Construction		200
Consumer Products	135	2,621
Education		2,575
Electronics	243	2,833
Energy		1,254
Entertainment/Leisure	550	90,705
Financial		3,507
Food	245	4,167
Government	200	1580
Health Care/Products	350	4,695
Industrial Goods	606	7,752
Insurance		3,200
Legal		0
Media		0
Non-Profit	80	930
Pharmaceutical		5,788
Real Estate		0
Retail	271,600	520,473
Services	1,307	8,324
Telecommunications		29,191
Transportation	145,000	155,635
Utility		0
<b>TOTAL</b>	<b>422,726</b>	<b>993,749</b>