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**JOB CUTS TREND LOWER IN MARCH TO 30,603; HIRING  
ANNOUNCEMENTS FALL FROM FEBRUARY**

**CHICAGO, April 1, 2021** – Job cuts announced by U.S.-based employers fell 86% in March to 30,603 from the 222,288 job cuts announced in the same month last year, when the fallout from the COVID-19 lockdowns began to impact businesses across the country, according to a report released Thursday from global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

March's total is 11% lower than the 34,531 cuts announced in February. Through the first quarter, 144,686 job cuts have been announced, 58% lower than the 346,683 announced in the first quarter of 2020.

"We have now marked one year since the first wave of layoffs occurred due to the pandemic and subsequent lockdowns. It appears we have entered a recovery phase where job eliminations are slowing and companies are able to predict and assess where growth will occur," said Andrew Challenger, Senior Vice President of Challenger, Gray & Christmas, Inc.

The first quarter total is 35% lower than the previous quarter, when 222,493 job cuts were planned. It is the lowest first quarter total since 2018, when 140,379 cuts were announced, and the lowest quarterly total since Q4 2019, when 127,687 cuts were announced.

Hiring plans are also down this year from the first quarter of last year. Through March 2021, employers have announced plans to add 316,233 jobs, down 66% from the 936,041 added in the first quarter of 2020, 824,610 of which were announced in March.

“While companies were cutting the first wave of positions due to the pandemic, grocers, delivery apps, big box retailers, and warehouses were adding hundreds of thousands of jobs to keep up with the demand of online shopping,” said Challenger.

Indeed, the hiring plans in March 2020 were the second-highest for monthly hiring announcements, surpassed only by September of that year, when hiring announcements for the month hit 929,860.

Through March of this year, job cuts were led by companies in the Aerospace/Defense industry, which has announced 31,073 cuts. This is 338% higher than the 7,090 cuts announced through the same period last year. Telecommunications follows with 24,157 cuts, up 112% from the 11,409 cuts announced last year, as companies in this sector pivot to new technologies.

Retail has announced 11,932 job cuts so far this year, down 60% from the 29,825 cuts announced through March 2020. Entertainment/Leisure companies, which announced 96,887 job cuts through March 2020, plan to cut 9,866 jobs so far this year, a 90% decrease.

Challenger continues to follow losses in the News industry, which is tracked as a subset of Media cuts. Newsrooms cut 542 jobs in March, for a total of 874 cuts this year. That is down 37% from the 1,390 cuts through March 2020. These cuts include digital, print, and broadcast news. Newsrooms cut 16,160 jobs in 2020, the highest total on record and up 13% from the previous high of 14,265 in 2008.

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

**Table 1: EXECUTIVE SUMMARY**

**TOP FIVE INDUSTRIES**

**Year To Date**

	<b>2021</b>	<b>2020</b>
<b>Aerospace/Defense</b>	31,073	7,090
<b>Telecommunications</b>	24,157	11,409
<b>Retail</b>	11,932	29,825
<b>Entertainment/Leisure</b>	9,866	96,887
<b>Services</b>	9,811	40,743

**MONTH-BY-MONTH TOTALS**

	<b>2021</b>	<b>2020</b>
<b>January</b>	79,552	67,735
<b>February</b>	34,531	56,660
<b>March</b>	30,603	222,288
<b>April</b>		671,129
<b>May</b>		397,016
<b>June</b>		170,219
<b>July</b>		262,649
<b>August</b>		115,762
<b>September</b>		118,804
<b>October</b>		80,666
<b>November</b>		64,797
<b>December</b>		77,030
<b>TOTAL</b>	<b>144,686</b>	<b>2,304,755</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**

<b>Year To Date</b>	<b>2021</b>	<b>2020</b>
<b>Washington</b>	<b>35,907</b>	<b>9,171</b>
<b>Texas</b>	<b>24,300</b>	<b>25,867</b>
<b>California</b>	<b>18,978</b>	<b>39,730</b>
<b>Missouri</b>	<b>8,284</b>	<b>4,978</b>
<b>Tennessee</b>	<b>6,659</b>	<b>7,677</b>

Listings are identified by the location of the layoff or corporate headquarters as stated in announcement.

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
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**Table 2: JOB CUTS BY INDUSTRY**

	20-Mar	21-Feb	21-Mar	YTD 2020	YTD 2021
Aerospace/Defense	3,275	1,726	247	7,090	31,073
Apparel	1,117	306	152	1,596	555
Automotive	13,076	160	965	18,879	1,722
Chemical	127			127	35
Construction	312		40	1,547	161
Consumer Products	1,871	819	523	4,983	1,754
Education	774	883	2,342	3,781	3,837
Electronics	594	59	898	1,255	1,293
Energy	6,018	3,736	1,527	9,595	7,199
Entertainment/Leisure	93,193	1,123	2,344	96,887	9,866
Financial	313	1,137	741	3,571	3,908
FinTech	562	20		973	428
Food	2,745	1,528	2,157	7,049	4,295
Government	118	1,439	528	1,520	1,986
Health Care/Products	4,259	431	1,833	12,946	5,388
Industrial Goods	10,799	769	152	20,028	1,153
Insurance	699	3,128	1,778	2,453	5,031
Legal				226	0
Media	3,482	1,007	955	5,860	2,686
Mining	158			667	175
Non-Profit	5,751			6,119	359
Pharmaceutical	174	42	146	919	188
Real Estate	4,842	318	105	5,486	454
Retail	11,285	9,257	1,316	29,825	11,932
Services	37,854	1,671	4,418	40,743	9,811
Technology	3,449	963	420	27,536	2,467
Telecommunications	5,104		5,155	11,409	24,157
Transportation	5,712	2,401	645	15,768	3,348
Utility	67	280	21	67	301
Warehousing	4,558	1,328	1,195	7,778	9,124
<b>TOTAL</b>	<b>222,288</b>	<b>34,531</b>	<b>30,603</b>	<b>346,683</b>	<b>144,686</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**  
**Table 3: JOB CUTS BY REGION, STATE**

<b>EAST</b>	<b>Mar-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Connecticut	103	870	2,560
Delaware	100	100	2,242
Dist. of Columbia	264	264	725
Maine			1,706
Maryland	517	1,473	9,024
Massachusetts	304	4,170	10,388
New Hampshire			
New Jersey	213	363	28,926
New York	1,106	3,709	38,482
Pennsylvania	1,270	2,285	15,085
Rhode Island			306
Vermont		100	722
<b>TOTAL</b>	<b>3,877</b>	<b>13,334</b>	<b>110,166</b>

<b>MIDWEST</b>	<b>Mar-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Illinois	3,516	5,447	14,668
Indiana	266	741	5,851
Iowa		235	2,924
Kansas	365	365	4,669
Michigan	1,627	1,790	5,521
Minnesota		5,704	4,652
Missouri	1,563	8,284	4,978
Nebraska	73	73	1,187
Ohio	155	1,656	30,615
Wisconsin	427	812	4,125
<b>TOTAL</b>	<b>7,992</b>	<b>25,107</b>	<b>79,190</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
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**Table 3 (cont'd): JOB CUTS BY REGION, STATE**

<b>WEST</b>	<b>Mar-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alaska			892
Arizona	990	2,090	6,606
California	4,051	18,978	39,730
Colorado	176	809	7,296
Hawaii	231	1,498	75
Idaho	50	430	442
Montana			270
Nevada		159	4,540
New Mexico	269	269	171
North Dakota		283	383
Oklahoma	75	1,155	1,035
Oregon	144	830	13,341
South Dakota	120	120	306
Texas	2,636	24,300	25,867
Utah			209
Washington	6,133	35,907	9,171
Wyoming		15	50
<b>TOTAL</b>	<b>14,875</b>	<b>86,843</b>	<b>110,384</b>

<b>SOUTH</b>	<b>Mar-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alabama		445	1,486
Arkansas		22	1,286
Florida	1,720	3,843	12,842
Georgia	951	3,313	5,756
Kentucky	397	539	1,990
Louisiana	222	222	2,912
Mississippi		135	357
North Carolina	159	1,360	6,619
South Carolina	194	1,511	2,797
Tennessee	70	6,659	7,677
Virginia	146	1,353	1,665
West Virginia			1,556
<b>TOTAL</b>	<b>3,859</b>	<b>19,402</b>	<b>46,943</b>

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**Table 4: JOB CUTS BY REASON**

	Mar-21	YTD
Demand Downturn	1,987	39,108
Market Conditions	12,356	38,049
Restructuring	461	20,287
Closing	5,347	17,817
Acquisition/Merger	5,266	8,715
COVID-19	1,076	6,893
Cost-Cutting	2,311	4,351
Relocation (International)	75	1,882
Climate Change Concerns		1,700
Bankruptcy		1,628
Technological Update		1,200
Contract Loss	519	1,109
Voluntary Severance/Buyouts	946	983
Relocation (Domestic)	50	533
Consolidation	169	169
Semiconductor Shortage		160
Fires		62
Natural Disaster	40	40
<b>Total</b>	<b>30,603</b>	<b>144,686</b>

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**Table 5: 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	1,120,908
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	97,292	418,770
2018	140,379	104,800	120,879	172,601	538,659
2019	190,410	140,577	133,882	127,687	592,556
2020	346,683	1,238,364	497,215	222,493	2,304,755
2021	144,686				144,686
AVG	199,714	185,951	183,158	194,564	

*\*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.**  
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**Table 6: ANNOUNCED HIRING PLANS**

**By Month**

	2021	2020	2019	2018	2017	2016	2015	2014
<b>January</b>	<b>72,063</b>	23,229	74,040	41,890	136,501	8,362	8,774	6,312
<b>February</b>	<b>146,403</b>	88,202	15,279	139,925	25,765	7,539	14,574	11,054
<b>March</b>	<b>97,767</b>	824,610	96,368	14,525	127,006	10,997	6,412	6,860
<b>April</b>		285,639	258,302	13,842	61,537	11,557	13,898	11,145
<b>May</b>		38,981	8,663	9,889	77,447	24,732	12,598	10,141
<b>June</b>		75,454	11,946	13,504	40,095	13,564	11,176	15,530
<b>July</b>		246,507	22,316	9,823	88,142	16,051	11,637	16,544
<b>August</b>		160,411	24,937	17,274	14,530	9,101	11,778	9,657
<b>September</b>		929,860	459,689	595,997	422,726	487,075	492,306	567,705
<b>October</b>		255,198	190,835	130,338	37,387	135,532	86,107	147,935
<b>November</b>		185,504	19,063	15,422	61,300	108,994	10,026	11,291
<b>December</b>		77,267	26,313	15,999	8,218	35,198	11,465	7,332
<b>TOTAL</b>	<b>316,233</b>	<b>3,190,862</b>	<b>1,207,751</b>	<b>1,018,428</b>	<b>1,100,654</b>	<b>868,702</b>	<b>690,751</b>	<b>821,506</b>

In February, Lowe's announced they would hire 50,000 workers for spring and summer.

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**JOB CUT ANNOUNCEMENT REPORT**  
**Table 7: ANNOUNCED HIRING PLANS**

INDUSTRY	21-Mar	YTD 2021
Aerospace/Defense	2,856	7,589
Apparel		0
Automotive	3,640	7,855
Chemical		46
Construction	2,851	5,200
Consumer Products	2,054	6,992
Education	1,793	3,114
Electronics	1,859	2,609
Energy	953	3,207
Entertainment/Leisure	25,035	41,492
Financial	1,725	10,321
FinTech	100	300
Food	758	2,046
Government	21,348	57,042
Health Care/Products	8,144	28,389
Industrial Goods	2,901	13,971
Insurance	200	200
Legal		30
Media	30	125
Mining	500	500
Non-Profit		258
Pharmaceutical	72	1,347
Real Estate		1,594
Retail	3,095	72,070
Services	4,754	11,481
Technology	3,175	7,948
Telecommunications	1,460	1,830
Transportation	1,394	5,244
Utility	600	14,818
Warehousing	6,470	8,615
<b>TOTAL</b>	<b>97,767</b>	<b>316,233</b>