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## **FOR RELEASE AT 7:30 A.M. ET, AUGUST 3, 2017**

### **28,307 JULY JOB CUTS – LOWEST MONTHLY TOTAL SINCE NOVEMBER; HIRING AT RECORD NUMBER**

**CHICAGO, August 3, 2017** – U.S.-based employers announced plans to cut payrolls by 28,307 jobs in July, the lowest monthly total since November 2016. Meanwhile, over 88,000 hiring announcements were recorded last month, the third-highest hiring month of the year and highest July total on record, according to a report released Thursday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

The July job-cut total is 9 percent lower than the 31,105 cuts recorded in June, and 37.6 percent lower than the same month last year, when 45,346 cuts were recorded. Last month's job cuts were the lowest monthly total since November 2016, when 26,936 cuts were announced.

So far this year, employers announced 255,307 planned job cuts, down 28.9 percent from the 359,100 cuts announced through the first seven months of 2016.

“Job cuts have slowed significantly as we reach mid-year. This month's total was the lowest July total since 23,238 cuts were recorded in July 1995,” said John Challenger, Chief Executive Officer of Challenger, Gray & Christmas, Inc.

In fact, monthly job cut totals have fallen under 30,000 only three times in the last ten years, all of which occurred in the last three years.

“While we have yet to see the large-scale layoffs of previous years, especially as oil and tech rebound, the specter of a downturn is on the horizon and could spell massive cuts as we head into the fourth quarter and into next year,” said Challenger.

Retail continues to lead all sectors this year with 63,989 announced cuts, 3,862 in July. Retail job cuts are 46.7 percent higher this year than through the same point last year, when 43,618 retail cuts were announced.

Health care products and services announced the second-highest number of job cuts in July, with 3,634, bringing that sector's year-to-date total to 21,554. Companies in the services sector cut 2,607 jobs in July for a seven-month total of 18,022. Aerospace/defense companies announced 2,295 cuts in July, bringing that sector's total through July to 11,092.

“While retailers are cutting the most jobs this year, those companies are also announcing the most hiring. These jobs are not the typical retail job, as consumers increasingly turn to online shopping. New retail jobs could be going to places like fulfillment and distribution centers, which increasingly need talent, as well as to workers with the tech skills necessary to interact with and manage the automation that's revolutionizing the industry,” said Challenger.

Retailers have announced 245,616 of the 556,493 new jobs that have been announced so far this year, according to Challenger tracking. The seven-month hiring total is 500 percent higher than the 92,802 new jobs announced through July 2016. Computer firms have announced the second most new jobs this year 126,121, and the technology sector – Computer, Telecommunications, and Electronics combined – has announced 157,052 new hires.

“We typically see the most hiring announcements in September and October, as companies prepare for the holiday rush. It will be interesting to see whether there are such large gains again this year, or if the staffing that is currently occurring will keep those gains at bay,” said 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>63,989</b>	43,618
<b>Health Care/Products</b>	<b>21,554</b>	11,182
<b>Services</b>	<b>18,022</b>	7,799
<b>Automotive</b>	<b>13,521</b>	8,861
<b>Food</b>	<b>13,063</b>	11,301

**MONTH-BY-MONTH TOTALS**

	<b>2017</b>	<b>2016</b>
<b>January</b>	<b>45,934</b>	75,114
<b>February</b>	<b>36,957</b>	61,599
<b>March</b>	<b>43,310</b>	44,207
<b>April</b>	<b>36,602</b>	64,141
<b>May</b>	<b>33,092</b>	30,157
<b>June</b>	<b>31,105</b>	38,536
<b>July</b>	<b>28,307</b>	45,346
<b>August</b>		32,188
<b>September</b>		44,324
<b>October</b>		30,740
<b>November</b>		26,936
<b>December</b>		33,627
<b>TOTAL</b>	<b>255,307</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>36,883</b>
<b>Texas</b>	<b>23,705</b>
<b>Ohio</b>	<b>22,617</b>
<b>Indiana</b>	<b>17,408</b>
<b>New York</b>	<b>17,196</b>

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

	16-Jul	17-Jun	17-Jul	YTD 2016	YTD 2017
Aerospace/Defense	732	791	2,295	9,048	11,092
Apparel				352	0
Automotive	480	2,174	951	8,861	13,521
Chemical	140	156		10,422	556
Commodities	454		25	1,552	25
Computer	9,875	2,715	1,448	49,464	11,136
Construction		147		1,039	937
Consumer Products	326	1,798	1,918	5,917	6,558
Education	216	1,727	1,059	7,847	10,063
Electronics	1,941	154	640	6,109	3,398
Energy	17,725	143	1,614	94,936	10,392
Entertainment/Leisure	28	1,061	728	11,396	7,626
Financial	1,524	510	1,474	17,326	7,385
Food	1,592	3,814	1,601	11,301	13,063
Government	796	719	808	5,656	6,954
Health Care/Products	449	3,597	3,634	11,182	21,554
Industrial Goods	2,425	1,819	1,531	22,767	12,693
Insurance	144		53	2,364	5,083
Legal			17	56	148
Media	220	635	249	3,369	3,094
Non-Profit	100	29		1,651	1,159
Pharmaceutical	366	193	877	6,612	4,805
Real Estate	600	50		722	505
Retail	1,523	4,217	3,862	43,618	63,989
Services	1,623	3,070	2,607	7,799	18,022
Telecommunications	940	552	202	7,344	11,569
Transportation	951	1,034	714	10,046	8,450
Utility	176			344	1,530
<b>TOTAL</b>	<b>45,346</b>	<b>31,105</b>	<b>28,307</b>	<b>359,100</b>	<b>255,307</b>

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

**JOB CUTS BY REGION, STATE**

<b>EAST</b>	<b>July</b>	<b>YTD</b>
New York	3,419	17,196
Pennsylvania	853	12,830
New Jersey	580	11,987
Massachusetts	252	7,756
Dist. of Columbia	603	3,346
Maine	114	1,819
Maryland	365	1,589
Connecticut	23	1,182
New Hampshire	90	602
Vermont	41	360
Delaware		264
Rhode Island		72
<b>TOTAL</b>	<b>6,340</b>	<b>59,003</b>

<b>MIDWEST</b>	<b>July</b>	<b>YTD</b>
Ohio	1,803	22,617
Indiana	370	17,408
Michigan	152	10,770
Illinois	2,301	8,930
Wisconsin	797	3,288
Minnesota	1,239	3,242
Kansas	97	2,738
Missouri	394	2,336
Iowa	206	1,433
Nebraska	18	932
<b>TOTAL</b>	<b>7,377</b>	<b>73,694</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.  
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**JOB CUTS BY REGION, STATE**

<b>WEST</b>	<b>July</b>	<b>YTD</b>
California	4,253	36,883
Texas	2,700	23,705
Washington	670	9,309
Oregon	375	3,048
Colorado	76	2,605
New Mexico	336	1,342
Arizona		814
South Dakota		695
Oklahoma	197	454
Utah	247	390
North Dakota		269
Wyoming		222
Alaska		196
Idaho		64
Montana		55
Nevada		0
Hawaii		0
<b>TOTAL</b>	<b>8,854</b>	<b>80,051</b>

<b>SOUTH</b>	<b>July</b>	<b>YTD</b>
N. Carolina	696	11,498
Florida	934	9,618
S. Carolina	1,195	3,374
Mississippi	427	2,669
Georgia	199	2,553
Alabama	990	2,397
Tennessee	167	2,204
Virginia	111	1,840
Arkansas	35	1,821
Kentucky	311	1,710
West Virginia	314	1,616
Louisiana	357	1,259
<b>TOTAL</b>	<b>5,736</b>	<b>42,559</b>

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

	<b>July</b>	<b>YTD</b>
Cost-Cutting	15,042	108,168
Closing	8,819	67,255
Restructuring	1,545	39,275
Merger/Acquisition	455	11,142
Demand Downturn		10,516
Loss of Contract	680	8,187
Bankruptcy	158	4,000
Outsourcing	608	3,116
Voluntary Severance		1,963
Oil Prices	1,000	1,000
Relocation		685
<b>TOTAL</b>	<b>28,307</b>	<b>255,307</b>

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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	100,799			277,000
<b>AVG</b>	<b>198,910</b>	<b>154,023</b>	<b>179,093</b>	<b>200,423</b>	

*\*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.*



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**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>		9,101	11,778	9,657	7,662	12,079
<b>September</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>556,493</b>	<b>868,702</b>	<b>690,751</b>	<b>821,506</b>	<b>765,206</b>	<b>630,477</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.  
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**ANNOUNCED HIRING PLANS**

<b>INDUSTRY</b>	<b>July</b>	<b>YEAR-TO-DATE</b>
Aerospace/Defense	330	9,213
Apparel		492
Automotive	100	8,087
Chemical		263
Commodities	143	143
Computer	15,738	126,121
Construction	200	200
Consumer Products	101	1,225
Education	500	1,925
Electronics	90	1,740
Energy	400	1254
Entertainment/Leisure	14,740	89,555
Financial	285	3,507
Food	715	3,147
Government	530	1380
Health Care/Products	600	4,145
Industrial Goods		6,202
Insurance		950
Legal		0
Media		0
Non-Profit		850
Pharmaceutical	100	5,760
Real Estate		0
Retail	51,300	245,616
Services	1,020	5,992
Telecommunications	845	29,191
Transportation	405	9,535
Utility		0
<b>TOTAL</b>	<b>88,142</b>	<b>556,493</b>

*Amazon announced 50,000 new positions in July.*  
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