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FOR IMMEDIATE RELEASE

**Quarterly CEO Changes Up 9 Percent from Q2 2017
 90 CEO CHANGES IN JUNE, 290 IN SECOND QUARTER**

CHICAGO, July 11, 2018 – The number of chief executive officers leaving their posts reached 90 in June, virtually unchanged from the 91 who did so in May. June’s total rounds out the quarter at 290 CEO exits, up 9 percent from the same quarter last year, according to a report released Wednesday by global outplacement consultancy and executive coaching firm Challenger, Gray & Christmas, Inc.

June’s total is 5 percent lower than the 95 CEOs who left their posts in the same month last year. The quarterly total is 15 percent lower than the 341 CEOs who left their posts in the first quarter of this year.

Quarter	Q1	Q2	Q3	Q4	TOTAL
2018	341	290			
2017	301	266	299	294	1,160
2016	319	305	320	304	1,248
2015	299	289	339	294	1,221
2014	366	295	348	332	1,341
2013	309	292	348	297	1,246
2012	321	288	282	323	1,214
2011	287	319	316	256	1,178
2010	340	333	294	267	1,234
2009	309	298	332	288	1,227
2008	371	353	408	352	1,484
2007	344	375	324	313	1,356
2006	338	390	384	366	1,478
2005	324	357	333	308	1,322
2004	173	183	160	147	663
2003	163	183	169	180	695
2002	181	197	184	187	749
AVERAGE	299.2	294.9	302.5	281.8	1,176.0

So far this year, 631 CEOs have left their posts, up 11 percent from the 567 who left their posts through the first six months of last year.

“While companies are dealing with a strong economy and favorable tax breaks, they are also contending with labor shortages, a potential trade war, and uncertainty surrounding legislation, causing boards to rethink leadership,” said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

“That said, the CEOs re-entering the job market are a boon for other companies in such a tight labor market,” he added.

Through June, 10 percent of CEOs found new positions in other companies or left to pursue other interests.

The Government/Non-Profit sector leads all industries in departures this year with 118, 55 percent more than the 76 CEOs who left in this sector last year.

“Companies in the Government and Non-Profit space are dealing with uncertainty surrounding federal funding and budgeting, as well as policies of the Trump Administration, which typically leads to leadership changes,” said Challenger.

Computer companies announced 78 exits so far this year, 90 percent more than the 41 CEOs who left their posts through June 2017.

“Disruptive technology continues to impact all industries, but especially those in the tech sector,” said Challenger.

Meanwhile, Health Care/Products firms have announced 66 CEO exits in 2018, and Financial companies reported 59 through the year.

Most CEOs, 190, stepped down into other leadership roles in the company, usually as a Board Member or other C-Level executive. Another 189 retired, while 78 resigned from their positions. Another 39 saw their interim period end.

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CHALLENGER CEO REPORT

CEO DEPARTURES

By Month

	2018	2017	2016	2015	2014	2013	2012	2011
January	132	128	131	110	131	113	123	96
February	113	72	87	94	112	110	104	92
March	96	101	101	95	123	86	94	99
April	109	91	108	97	94	94	90	103
May	91	80	100	90	98	104	99	103
June	90	95	97	102	103	94	99	113
July		102	92	128	105	128	83	104
August		96	109	107	119	113	104	104
September		101	119	104	124	107	95	108
October		105	99	94	122	104	108	91
November		94	106	86	103	94	112	82
December		95	99	114	107	99	103	83
TOTAL	631	1,160	1,248	1,221	1,341	1,246	1,214	1,178

CHALLENGER CEO REPORT

By Industry

	17-Jun	18-May	18-Jun	Year to Date 2017	Year to Date 2018
Aerospace/Defense				4	4
Apparel			1	0	1
Automotive	1	1	1	5	7
Chemical	2		1	4	2
Commodities				9	1
Computer	7	11	9	41	78
Construction			1	5	10
Consumer Products	3	3	3	11	18
Electronics	1	1	2	7	6
Energy	6	3	1	20	12
Entertainment/Leisure	5	5	5	28	29
Financial	9	5	11	53	59
Food	1	5	2	17	20
Government/Non-Profit	14	22	9	76	118
Health Care/Products	6	6	15	46	66
Hospitals	10	11	5	63	51
Industrial Goods		1	3	21	15
Insurance	2		1	9	6
Legal				2	1
Media	1		3	11	12
Pharmaceutical	4	3	3	25	14
Real Estate	2	1		7	7
Retail	5	3	1	27	21
Services	9	6	12	53	55
Telecommunications	2	1	1	5	4
Transportation	3	1		15	7
Utility	2	2		3	7
TOTAL	95	91	90	567	631

CHALLENGER CEO REPORT

By State

EAST	June	YTD
New York	4	32
Pennsylvania	5	31
Massachusetts	4	23
Maryland	1	12
Dist. of Columbia	1	9
New Jersey	1	8
Connecticut	1	5
Vermont		3
Maine		3
Rhode Island	1	1
New Hampshire		1
Delaware		0
Puerto Rico		0
	18	128

MIDWEST	June	YTD
Illinois	4	28
Missouri	2	25
Ohio	5	23
Michigan	1	17
Minnesota	3	16
Iowa	1	10
Kansas		9
Wisconsin		8
Indiana	1	8
Nebraska		3
TOTAL	17	147

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CHALLENGER CEO REPORT

By State

	June	YTD
California	15	75
Texas	5	59
Colorado	4	24
Washington	1	17
Arizona	1	10
Oregon	1	9
Utah	1	6
Oklahoma	1	4
Idaho		4
Nevada		3
Hawaii		3
Alaska		1
Wyoming		1
South Dakota		1
New Mexico		0
Montana		0
North Dakota		0
TOTAL	29	217

SOUTH	June	YTD
Florida	8	36
Virginia	3	22
Tennessee	2	18
Georgia	4	17
N. Carolina	2	14
Alabama	2	9
Louisiana	3	7
S. Carolina		6
Kentucky	1	6
Mississippi	1	3
West Virginia		1
Arkansas		0
TOTAL	26	139

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CEO DEPARTURES

By Reason

	18-Jun	Year To Date
Stepped Down	37	190
Retirement	23	189
Resigned	9	78
New Position in Another Company	4	51
No Reason Given	3	41
Interim Period Ended	5	39
Pursuing Other Opportunities	3	11
Terminated	2	8
Scandal	4	8
Acquisition/Merger		4
New Position Within the Company		4
Health		4
Contract Expired		3
Deceased		1

CEO DEPARTURES

Average Age, Tenure

	Age		Tenure	
	2018	2017	2018	2017
January	60.3	60.4	17.2	11.5
February	64.0	59.5	14.5	12.5
March	62.5	65	13.4	12.1
April	63.6	67.8	10.4	14.8
May	60.4	66	9.5	11.7
June	65.3	63.3	10	12.9
July		64.5		10
August		63		13.5
September		58.8		13
October		66.5		14.5
November		60		16.4
December		67		16.3