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**FOR IMMEDIATE RELEASE**

**HAS THE RAPID SHUFFLING AT COMPANIES’ HELMS CEASED? JUNE CEO TURNOVER FALLS 13% FROM MAY; Q2 DOWN 25% OVER Q1**

**CHICAGO, July 10, 2019** – Turnover in the top position fell in June, as employers at U.S.-based companies announced 99 chief executive officer changes, 13% lower than the 114 CEO changes announced in May, according to a report released Wednesday by global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

Last month’s total was 10% higher than the 90 CEO exits announced in the same month last year. June marks the fifth time this year that CEO changes were higher than the corresponding month one year earlier.

June’s turnover adds to the second quarter total of 310, 25% lower than the 416 CEO changes announced in the first quarter of last year, and 7% higher than the 290 changes tracked in the second quarter of 2018. It is the highest second quarter total since 2011, when 319 CEO changes were announced.

Quarter	2019	2018	2017	2016	2015	2014	2013	2012	2011
Q1	416	341	301	319	299	366	309	321	287
Q2	310	290	266	305	289	295	292	288	319
Q3		396	299	320	339	348	348	282	316
Q4		425	294	304	294	332	297	323	256
TOTAL		1,452	1,160	1,248	1,221	1,341	1,246	1,214	1,178

**Source: Challenger, Gray & Christmas, Inc. ©**

So far this year, 726 chief executives have left their posts, 15% more than the 631 who left the top spot at companies in the first half of 2018. It is the most first-half CEO changes since 2006, when 728 CEO changes were recorded.

“Companies are potentially preparing for a contraction in the market and installing leadership who can weather a storm. We’re also seeing a complicated landscape due to tariffs, deregulation, skills shortages, and technological advances, all impacting how companies do business and plan for the future,” said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

Challenger tracks CEO changes at companies that have been in business for at least two years, with a minimum of ten employees.

Companies in the Government/Non-Profit sector announced the highest number of CEO changes in the second quarter with 67. The year-to-date total for this sector is 162, 37% higher than the 118 announced through June last year.

The Technology sector announced the second-highest number of CEO changes in the second quarter with 49, which makes 83 for the year. That is 6% higher than the 78 announced through this point last year.

Health Care/Products companies announced 29 CEO changes in the second quarter, bringing the year-to-date total to 70. Financial companies announced 27 CEO changes in Q2, for a total of 64.

Through June, 283 chief executives, or 39%, stepped down into other positions within their company, usually as a Chairperson or other member of the C-Suite. Another 201 have retired from the CEO role.

Seven CEOs left their positions due to an acquisition or merger in June, 70% of the ten CEOs who have left for this reason in 2019. That is compared to four CEOs who left for that reason through June 2018.

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**CHALLENGER CEO REPORT**  
**CEO DEPARTURES**  
**By Month**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>January</b>	<b>157</b>	132	128	131	110	131	113	123	96	89
<b>February</b>	<b>124</b>	113	72	87	94	112	110	104	92	132
<b>March</b>	<b>135</b>	96	101	101	95	123	86	94	99	119
<b>April</b>	<b>97</b>	109	91	108	97	94	94	90	103	101
<b>May</b>	<b>114</b>	91	80	100	90	98	104	99	103	125
<b>June</b>	<b>99</b>	90	95	97	102	103	94	99	113	107
<b>July</b>		94	102	92	128	105	128	83	104	88
<b>August</b>		154	96	109	107	119	113	104	104	95
<b>September</b>		148	101	119	104	124	107	95	108	111
<b>October</b>		149	105	99	94	122	104	108	91	81
<b>November</b>		147	94	106	86	103	94	112	82	79
<b>December</b>		129	95	99	114	107	99	103	83	107
<b>TOTAL</b>	<b>726</b>	<b>1,452</b>	<b>1,160</b>	<b>1,248</b>	<b>1,221</b>	<b>1,341</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>	<b>1,234</b>

## CHALLENGER CEO REPORT

### By Industry

	18-Jun	19-May	19-Jun	Year to Date 2018	Year to Date 2019
Aerospace/Defense		2		4	8
Apparel	1		6	1	7
Automotive	1			7	6
Cannabis	N/A	1	1	N/A	4
Chemical	1			2	0
Commodities			2	1	2
Construction	1	1		10	5
Consumer Products	3	1	2	18	11
Electronics	2	1		6	1
Energy	1	4	6	12	31
Entertainment/Leisure	5	3	2	29	23
Financial	11	13	6	59	64
FinTech	N/A	1		N/A	3
Food	2	4	2	20	25
Government/Non-Profit	9	27	21	118	162
Health Care/Products	15	11	4	66	70
Hospitals	5	5	4	51	35
Industrial Goods	3	4	3	15	36
Insurance	1	1	1	6	8
Legal			1	1	3
Media	3	3	1	12	11
Pharmaceutical	3	5	7	14	34
Real Estate			1	7	12
Retail	1	2	8	21	28
Services	12	4	1	55	40
Technology	9	20	18	78	83
Telecommunications	1			4	1
Transportation		1	1	7	10
Utility			1	7	3
<b>TOTAL</b>	<b>90</b>	<b>114</b>	<b>99</b>	<b>631</b>	<b>726</b>

**CHALLENGER CEO REPORT**  
**By State**

<b>EAST</b>	<b>JUNE</b>	<b>2019</b>
New York	9	42
Massachusetts	4	32
Pennsylvania	5	30
Connecticut	3	13
Maryland	1	11
Dist. of Columbia	2	11
New Jersey	2	11
Delaware		2
Maine		1
Rhode Island		1
Vermont	1	1
New Hampshire		0
Puerto Rico		0
	<b>27</b>	<b>155</b>

<b>MIDWEST</b>	<b>JUNE</b>	<b>2019</b>
Illinois	8	39
Ohio	4	34
Minnesota	2	23
Missouri	2	19
Indiana		13
Wisconsin	1	13
Michigan	3	9
Kansas		6
Iowa	2	4
Nebraska		2
<b>TOTAL</b>	<b>22</b>	<b>162</b>

**CHALLENGER CEO REPORT**  
**By State**

<b>WEST</b>	<b>JUNE</b>	<b>2019</b>
California	14	95
Texas	6	58
Colorado	2	23
Arizona	2	21
Washington	1	18
Oregon	3	11
Idaho		5
Oklahoma		5
Nevada	1	5
South Dakota	2	4
Montana		2
Hawaii		2
Utah	1	2
Wyoming		1
New Mexico		1
North Dakota		1
Alaska		0
<b>TOTAL</b>	<b>32</b>	<b>254</b>

<b>SOUTH</b>	<b>JUNE</b>	<b>2019</b>
Florida	3	41
Virginia	6	31
Tennessee	1	25
N. Carolina	2	14
Georgia	4	11
Louisiana	1	9
Alabama		7
Kentucky	1	7
S. Carolina		6
Mississippi		2
West Virginia		2
Arkansas		0
<b>TOTAL</b>	<b>18</b>	<b>155</b>

## CEO DEPARTURES

### By Reason

	19-Jun	YTD
Stepped Down	30	283
Retirement	23	201
Resigned	8	64
New Position in Another Company	9	63
No Reason Given	8	44
Scandal	2	10
Another Position Within Company	4	10
Acquisition/Merger	7	10
Interim Period Ended	3	9
Personal Reasons		7
Financial Trouble		5
Terminated	2	5
Allegations of Professional Misconduct		3
Allegations of Sexual Misconduct		3
Deceased	1	3
Health	1	2
Amid Investigation		1
California Wildfire		1
Restructuring		1
Bankruptcy	1	1

### Average Age, Tenure

	Age		Tenure	
	2019	2018	2019	2018
January	60.7	60.3	11.6	17.2
February	57.1	64	11.4	14.5
March	57.6	62.5	11.2	13.4
April	60.0	63.6	8.8	10.4
May	61.4	60.4	11.1	9.5
June	61.6	65.3	8.7	10
July		63		10.1
August		61.4		9.5
September		60.4		10.2
October		60.6		9.1
November		60.1		9.6
December		56.5		10.8