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CONTACTS

Colleen Madden, Director of Public Relations
Office: 312-422-5074
Mobile: 314-807-1568
colleenmadden@challengergray.com

Blake Palder, Public Relations Associate
Office: 312-422-5156
blakepalder@challengergray.com

FOR IMMEDIATE RELEASE

Announced CEO Exits Up 15 Percent Year Over Year **91 CEO CHANGES IN MAY**

CHICAGO, June 6, 2018 – A total of 91 Chief Executive Officers of U.S.-based companies left their posts in May, down 16.5 percent from the 109 CEO exits in April, according to a report released Wednesday by global outplacement consultancy and executive coaching firm Challenger, Gray & Christmas, Inc.

May's total is 13.8 percent higher than the 80 CEOs who left their posts in the same month last year. So far this year, 541 CEO exits have occurred, up 14.6 percent from the 472 CEO changes tracked in the first five months of last year.

"Despite the drop in May, we've continued to see an overall rise in leadership changes at the highest level," said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

"Companies are adapting to a tight labor market and uncertainty due to proposed tariffs and potential new legislation," added Challenger.

The Government/Non-Profit sector leads all industries in departures with 109, 22 of which occurred in May.

Computer companies announced 69 exits so far this year, 103 percent more than the 34 announced through this point last year.

"As consumers turn their attention to data privacy, tech firms are replacing leadership to meet those demands," said Challenger.

In fact, in May, WhatsApp founder Jan Koum announced his departure in light of the Facebook privacy scandal.

Meanwhile, Health Care/Products firms have announced 51 CEO exits in 2018, including six in May. Financial companies reported 48 through the year.

Most CEOs, 166, retired this year, including 34 in May. Another 153 have stepped down into other positions within the company, usually as a Board Member or other C-Level executive. Sixty-nine resigned from their positions, while 47 found new positions.

California companies saw the highest number of CEO changes this year with 60, 11 of which occurred in May. Companies in Texas have reported 54 this year, while Florida and New York each saw 28 CEO changes.

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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		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	541	1,160	1,248	1,221	1,341	1,246	1,214	1,178

CHALLENGER CEO REPORT

By Industry

	17-May	18-Apr	18-May	Year to Date 2017	Year to Date 2018
Aerospace/Defense		1		4	4
Apparel				0	0
Automotive	1	2	1	4	6
Chemical				2	1
Commodities	9			9	1
Computer		18	11	34	69
Construction	3	1		5	9
Consumer Products	5	4	3	8	15
Electronics		1	1	6	4
Energy	2	2	3	14	11
Entertainment/Leisure	5	7	5	23	24
Financial	4	9	5	44	48
Food	1	4	5	16	18
Government/Non-Profit	9	23	22	62	109
Health Care/Products	11	9	6	40	51
Hospitals	5	4	11	53	46
Industrial Goods	2		1	21	12
Insurance	2	1		7	5
Legal		1		2	1
Media	1	1		10	9
Pharmaceutical	2	3	3	21	11
Real Estate		3	1	5	7
Retail	4	5	3	22	20
Services	11	7	6	44	43
Telecommunications		1	1	3	3
Transportation	2		1	12	7
Utility	1	2	2	1	7
TOTAL	80	109	91	472	541

CHALLENGER CEO REPORT

By State

EAST	May	YTD
New York	5	28
Pennsylvania	1	26
Massachusetts	1	19
Maryland	2	11
Dist. of Columbia	1	8
New Jersey	2	7
Connecticut	1	4
Vermont		3
Maine		3
New Hampshire		1
Rhode Island		0
Delaware		0
Puerto Rico		0
	13	110

MIDWEST	May	YTD
Illinois	6	24
Missouri	2	23
Ohio	5	18
Michigan	2	16
Minnesota	6	13
Iowa		9
Kansas	2	9
Wisconsin	3	8
Indiana	2	7
Nebraska		3
TOTAL	28	130

CHALLENGER CEO REPORT

By State

WEST	May	YTD
California	11	60
Texas	10	54
Colorado	4	20
Washington	2	16
Arizona	3	9
Oregon		8
Utah	1	5
Idaho	1	4
Nevada	1	3
Oklahoma		3
Hawaii		3
Alaska		1
Wyoming		1
South Dakota	1	1
New Mexico		0
Montana		0
North Dakota		0
TOTAL	34	188

SOUTH	May	YTD
Florida	5	28
Virginia	3	19
Tennessee	3	16
Georgia	1	13
N. Carolina	2	12
Alabama		7
S. Carolina		6
Kentucky	2	5
Louisiana		4
Mississippi		2
West Virginia		1
Arkansas		0
TOTAL	16	113

CEO DEPARTURES

By Reason

	18-May	Year To Date
Retirement	34	166
Stepped Down	18	153
Resigned	9	69
New Position in Another Company	6	47
No Reason Given	5	38
Interim Period Ended	7	34
Pursuing Other Opportunities	4	8
Terminated	1	6
Scandal	1	4
Acquisition/Merger	1	4
New Position Within the Company	3	4
Health	2	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		63.3		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