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**FOR RELEASE AT 7:30 A.M. ET, THURSDAY, MAY 6, 2021**

## **WHAT A DIFFERENCE A YEAR MAKES: JOB CUTS FALL TO 22,913, LOWEST MONTHLY TOTAL SINCE JUNE 2000**

**CHICAGO, May 6, 2021** – Job cuts announced by U.S.-based employers fell 25% in April to 22,913 from the 30,603 announced in March. Last month’s total is down 96.6% from last April, when employers announced 671,129 cuts, the highest monthly total on record, according to a report released Thursday from global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

So far this year, employers have announced plans to cut 167,599 jobs from their payrolls, down 84% from the 1,017,812 jobs eliminated through the same period last year.

April’s total is the lowest monthly total since June 2000, when 17,241 cuts were recorded.

“The good news is that employers are no longer undergoing massive cuts, consumers are beginning to feel safe traveling and spending, and the number of job openings is edging higher. The bad news is we’re experiencing a labor shortage despite the millions of Americans still out of work,” said Andrew Challenger, Senior Vice President of Challenger, Gray & Christmas, Inc.

According to the latest data from the Bureau of Labor Statistics, 4 million more Americans are counted among the unemployed than pre-pandemic and another 3.1 million more Americans are numbered among the long-term unemployed, those out of work for 27 weeks or longer.

“The ongoing impact of increased vaccinations and the American Rescue Plan will be reflected in April job numbers, with a likely decline in both the unemployment rate and weekly initial jobless claims and an increase in job openings,” said Challenger.

According to Challenger tracking, not only are job cut plans lower, but hiring announcements have also fallen from pandemic highs. Through April 2021, employers have announced plans to add 392,578 jobs, a 68% decrease from the 1,221,680 announced through April last year. Those hiring plans were primarily from grocers, delivery apps, big-box retailers, food chains, and warehouses. Despite the decrease from 2020, the January-April hiring total is higher than every preceding year except 2019.

Aerospace/Defense leads all industries in job cuts this year with 32,003, a 28% increase over the 25,050 cuts announced through April 2020. Telecommunications follows with 24,639 cuts, down 12% from the 27,961 cuts announced last year.

Entertainment/Leisure and Retail led all industries in cuts during the pandemic last year. They are still in the top five industries for job cuts, but the numbers are much lower. So far this year, Retailers have announced 12,541 job cuts, down 89% from the 114,327 cuts announced through April 2020. Entertainment/Leisure companies, which announced 415,206 job cuts through April 2020, plan to cut 11,149 jobs so far this year, a 97% decrease.

Challenger continues to follow losses in the News industry, which is tracked as a subset of Media cuts. So far this year, Newsrooms have cut 883 jobs. That is down 68% from the 2,772 cuts through April 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

	2021	2020
Aerospace/Defense	32,006	25,050
Telecommunications	24,639	27,961
Services	15,193	73,137
Retail	12,541	114,327
Entertainment/Leisure	11,149	415,206

**MONTH-BY-MONTH TOTALS**

	2021	2020
January	79,552	67,735
February	34,531	56,660
March	30,603	222,288
April	22,913	671,129
May		397,016
June		170,219
July		262,649
August		115,762
September		118,804
October		80,666
November		64,797
December		77,030
<b>TOTAL</b>	<b>167,599</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**

Year To Date	2021	2020
Washington	37,657	36,639
Texas	26,312	96,185
California	20,590	94,807
Missouri	9,035	13,561
Illinois	7,306	30,614

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

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**Table 2: JOB CUTS BY INDUSTRY**

	20-Apr	21-Mar	21-Apr	YTD 2020	YTD 2021
Aerospace/Defense	17,960	247	933	25,050	32,006
Apparel	10,154	152		11,750	555
Automotive	37,413	965	1,218	56,292	2,940
Chemical	73		78	200	113
Construction	4,174	40		5,721	161
Consumer Products	9,268	523	208	14,251	1,962
Education	6,027	2,342	1,233	9,808	5,070
Electronics	438	898	105	1,693	1,398
Energy	10,708	1,527	762	20,303	7,961
Entertainment/Leisure	318,319	2,344	1,283	415,206	11,149
Financial	2,733	741	449	6,304	4,357
FinTech	160			1,133	428
Food	4,184	2,157	2,223	11,233	6,518
Government	15,705	528	1,712	17,225	3,698
Health Care/Products	19,453	1,833	3,493	32,399	8,881
Industrial Goods	23,162	152	930	43,190	2,083
Insurance	37	1,778		2,490	5,031
Legal	381			607	0
Media	2,799	955	138	8,659	2,824
Mining	6,016			6,683	175
Non-Profit	19,229			25,348	359
Pharmaceutical		146		919	188
Real Estate	2,780	105	171	8,266	625
Retail	84,502	1,316	609	114,327	12,541
Services	32,394	4,418	5,382	73,137	15,193
Technology	7,056	420	578	34,592	3,045
Telecommunications	16,552	5,155	482	27,961	24,639
Transportation	13,349	645	778	29,117	4,126
Utility	880	21		947	301
Warehousing	5,223	1,195	148	13,001	9,272
<b>TOTAL</b>	<b>671,129</b>	<b>30,603</b>	<b>22,913</b>	<b>1,017,812</b>	<b>167,599</b>

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**Table 3: JOB CUTS BY REGION, STATE**

<b>EAST</b>	<b>Apr-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Connecticut	59	929	4,936
Delaware		100	2,303
Dist. of Columbia		264	1,138
Maine	177	177	1,716
Maryland	341	1,814	23,344
Massachusetts	707	4,877	19,758
New Hampshire	29	29	87
New Jersey	1,306	1,669	34,406
New York	2,319	6,028	123,220
Pennsylvania	1,085	3,370	46,169
Rhode Island		0	809
Vermont	400	500	722
<b>TOTAL</b>	<b>6,423</b>	<b>19,757</b>	<b>258,608</b>

<b>MIDWEST</b>	<b>Apr-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Illinois	1,859	7,306	30,614
Indiana	468	1,209	15,872
Iowa		235	3,854
Kansas		365	5,604
Michigan	60	1,850	33,944
Minnesota	48	5,752	61,844
Missouri	751	9,035	13,561
Nebraska		73	1,343
Ohio	364	2,020	66,756
Wisconsin	123	935	16,887
<b>TOTAL</b>	<b>3,673</b>	<b>28,780</b>	<b>250,279</b>

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**Table 3 (cont'd): JOB CUTS BY REGION, STATE**

<b>WEST</b>	<b>Apr-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alaska		0	1,391
Arizona		2,090	10,692
California	1,612	20,590	94,807
Colorado	318	1,127	29,533
Hawaii		1,498	123
Idaho	302	732	1,657
Montana		0	370
Nevada		159	4,542
New Mexico		269	1,824
North Dakota	50	333	583
Oklahoma	267	1,422	7,661
Oregon	443	1,273	19,780
South Dakota		120	384
Texas	2,012	26,312	96,185
Utah		0	409
Washington	1,750	37,657	36,639
Wyoming		15	350
<b>TOTAL</b>	<b>6,754</b>	<b>93,597</b>	<b>306,930</b>

<b>SOUTH</b>	<b>Apr-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alabama	59	504	3,553
Arkansas		22	1,808
Florida	2,314	6,157	83,980
Georgia	1,365	4,678	9,395
Kentucky	67	606	24,846
Louisiana	30	252	4,402
Mississippi	1,088	1,223	357
North Carolina	273	1,633	14,250
South Carolina	8	1,519	10,703
Tennessee	136	6,795	39,938
Virginia	723	2,076	5,325
West Virginia		0	3,438
<b>TOTAL</b>	<b>6,063</b>	<b>25,465</b>	<b>201,995</b>

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**JOB CUT ANNOUNCEMENT REPORT****Table 4: JOB CUTS BY REASON**

	<b>Apr-21</b>	<b>YTD</b>
Market Conditions	9,798	47,847
Demand Downturn		39,108
Closing	8,086	25,903
Restructuring	870	21,157
Acquisition/Merger	520	9,235
COVID-19	29	6,922
Cost-Cutting	1,738	6,089
Relocation (International)		1,882
Climate Change Concerns		1,700
Bankruptcy		1,628
Contract Loss	245	1,354
Technological Update		1,200
Voluntary Severance/Buyouts		983
Outsourcing Operations to Another U.S. Company	770	770
Relocation (Domestic)	21	554
No Reason Provided	540	540
Consolidation	87	256
Financial Loss	177	177
Semiconductor Shortage		160
Natural Disaster	50	90
Wildfires		62
<b>TOTAL</b>	<b>22,931</b>	<b>167,617</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.*

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## JOB CUT ANNOUNCEMENT REPORT

**Table 6: ANNOUNCED HIRING PLANS**

By Month	2021	2020	2019	2018	2017	2016	2015	2014
January	72,063	23,229	74,040	41,890	136,501	8,362	8,774	6,312
February	146,403	88,202	15,279	139,925	25,765	7,539	14,574	11,054
March	97,767	824,610	96,368	14,525	127,006	10,997	6,412	6,860
April	76,345	285,639	258,302	13,842	61,537	11,557	13,898	11,145
May		38,981	8,663	9,889	77,447	24,732	12,598	10,141
June		75,454	11,946	13,504	40,095	13,564	11,176	15,530
July		246,507	22,316	9,823	88,142	16,051	11,637	16,544
August		160,411	24,937	17,274	14,530	9,101	11,778	9,657
September		929,860	459,689	595,997	422,726	487,075	492,306	567,705
October		255,198	190,835	130,338	37,387	135,532	86,107	147,935
November		185,504	19,063	15,422	61,300	108,994	10,026	11,291
December		77,267	26,313	15,999	8,218	35,198	11,465	7,332
<b>TOTAL</b>	<b>392,578</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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**Table 7: ANNOUNCED HIRING PLANS**

<b>INDUSTRY</b>	<b>21-Mar</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Aerospace/Defense	1,625	9,214	3,230
Apparel		0	0
Automotive		7,855	2,961
Chemical	500	546	0
Construction	250	5,450	557
Consumer Products	2,320	9,312	536
Education	426	3,540	0
Electronics	120	2,729	56
Energy		3,207	4,000
Entertainment/Leisure	12,970	54,462	53,100
Financial	4,090	14,411	1,770
FinTech	75	375	0
Food	533	2,579	7,470
Government	9,188	66,230	0
Health Care/Products	2,175	30,564	2,315
Industrial Goods	821	14,792	1,847
Insurance	1,100	1,300	1,000
Legal		30	0
Media	600	725	0
Mining	350	850	0
Non-Profit		258	0
Pharmaceutical		1,347	560
Real Estate		1,594	0
Retail	5,595	77,665	580,110
Services	2,659	14,140	560
Technology	15,870	23,818	4,508
Telecommunications		1,830	0
Transportation	11,510	16,754	555,500
Utility		14,818	0
Warehousing	3,568	12,183	1,600
<b>TOTAL</b>	<b>76,345</b>	<b>392,578</b>	<b>1,221,680</b>