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RECORD; LOWEST QUARTERLY TOTAL SINCE Q2 1997**

CHICAGO, October 7, 2021 – Job cuts announced by U.S.-based employers rose 14% in September to 17,895 from the 24-year low of 15,723 cuts announced in August, according to a report released Thursday from global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

September's total is 85% lower than the same month last year, when 118,804 cuts were announced. Employers announced 52,560 job cuts in the third quarter, the lowest quarterly total since the second quarter of 1997, when 51,309 cuts were recorded.

Third quarter cuts are 23% lower than the 67,975 cuts announced in the previous quarter, and 89% lower than the 497,215 announced in the same quarter last year.

So far this year, employers have announced plans to cut 265,221 jobs from their payrolls, down 87% from the 2,082,262 jobs eliminated through the same period last year. It is the lowest January-September total on record. The second lowest occurred in 1997, when 281,496 cuts were tracked in the first nine months of the year.

"Companies are in hiring and retention mode, and job seekers have a lot of power to make demands at the moment," said Andrew Challenger, Senior Vice President of Challenger, Gray & Christmas, Inc.

"We know there are millions of open positions, but many employers are having trouble keeping up with their applicants, taking too long to reach out, not making offers fast enough, or losing out to more attractive offers," he added.

Like in August, cuts were led by companies in the Health Care/Products sector in September, which announced 2,673 cuts. This industry includes hospitals and other health care facilities, as well as health care products manufacturers. So far this year, this industry has announced 18,936, 66% lower than the 55,462 cuts announced through the same period in 2020.

“Health Care is facing an enormous talent shortage, as burned out medical and support staff walk away from stressed facilities and wages that may feel inadequate for the amount of work. Other systems are facing walk-outs or firings of unvaccinated staff, further broadening the worker shortage,” said Challenger.

In fact, since the Pfizer vaccine received full-FDA approval and many health care facilities in particular implemented vaccine mandates, companies have announced plans to cut 1,772 workers who refuse vaccination, 1,452 of whom work in Health Care facilities.

“In some cases, a lack of staff leads to the closing of entire units causing involuntary job loss,” said Challenger.

Industrial Goods Manufacturers announced the second-most cuts in September with 2,328 and Warehousing followed with 1,936, both industries plagued by ongoing supply chain issues. The Services sector announced 1,679 job cuts in September, while Technology companies announced 1,546.

Store, unit, or plant closings were cited for the most cuts this year with 53,571, followed by market conditions, which accounted for 48,148.

“These numbers are still incredibly low. Employers are devising ways to meet the needs of their employees, whether by addressing burnout and the desire for flexibility, raising wages, offering support for child and family care issues, or being more deliberate in their workers’ career development plans. They want to retain, not cut,” said Challenger.

“While job cuts are at record lows, hiring announcements exploded in September, a month when many big box retailers, shipping, and warehousing companies announce seasonal hiring plans. This year, many hiring announcements are for permanent workers rather than seasonal ones,” said Challenger.

Amid a flurry of hiring plans, Amazon announced plans to hire 125,000 workers in logistics and warehousing, on top of 40,000 announced earlier last month. Though these positions will support the holiday season, they are expected to be permanent. Macy’s announced it would hire roughly 76,000 for the holidays, but 48,000 would be seasonal and the rest would be permanent. Meanwhile, though Target trimmed its holiday hiring number, it plans to give more hours and increased wages to existing staff.

Challenger continues to follow losses in the News industry, which is tracked as a subset of Media cuts. Through September, Newsrooms have announced 1,027 job cuts, with 0 occurring last month. News cuts are down 93% from the 15,202 announced through September last year.

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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	33,646	74,867
Telecommunications	25,148	148,499
Services	22,505	141,779
Energy	19,545	35,949
Health Care/Products	18,936	55,462

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	24,586	397,016
June	20,476	170,219
July	18,942	262,649
August	15,723	115,762
September	17,895	118,804
October		80,666
November		64,797
December		77,030
TOTAL	265,221	2,304,755

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
Texas	40,420	154,064
Washington	38,555	85,708
California	37,193	372,288
Illinois	14,166	52,425
Missouri	12,375	33,447

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-Sep	21-Aug	21-Sep	YTD 2020	YTD 2021
Aerospace/Defense	18,971	305	343	74,867	33,646
Apparel	764	128	94	27,293	950
Automotive	452	1,665	1,192	85,969	9,831
Chemical		195	139	284	447
Construction	61	400	507	9,123	3,261
Consumer Products	2,073	711		33,581	5,018
Education	4,104	5	50	35,025	9,034
Electronics	42	123		9,440	2,246
Energy	821	1,641	1,087	35,949	19,545
Entertainment/Leisure	32,099	563	471	831,150	13,993
Financial	1,587	78	202	10,687	8,205
FinTech	54			2,226	563
Food	7,547	1,062	624	29,428	9,577
Government	1,286		500	62,684	4,994
Health Care/Products	2,991	2,259	2,673	55,462	18,936
Industrial Goods	1,237	1,207	2,328	76,414	10,450
Insurance	296		255	3,266	5,487
Legal	40	66		1,024	66
Media	983	31	85	27,242	3,433
Mining	383			10,563	224
Non-Profit	436		396	50,527	1,386
Pharmaceutical	356	823	324	1,595	5,934
Real Estate	5,982	31	207	20,494	872
Retail	8,573	398	737	176,976	16,466
Services	8,534	908	1,679	141,779	22,505
Technology	1,488	1,456	1,546	66,307	10,025
Telecommunications	202	202	63	29,908	25,148
Transportation	16,628	1,136	427	148,199	9,115
Utility	22	97	30	1,673	548
Warehousing	792	233	1,936	23,127	13,316
TOTAL	118,804	15,723	17,895	2,082,262	265,221

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Table 3: JOB CUTS BY REGION, STATE

EAST	Sep-21	YTD 2021	YTD 2020
Connecticut		2,106	9,398
Delaware		100	4,678
Dist. of Columbia		264	20,292
Maine	24	777	2,423
Maryland	181	2,463	37,132
Massachusetts	659	6,642	60,730
New Hampshire		29	262
New Jersey	353	5,135	44,810
New York	1,108	11,644	230,539
Pennsylvania	847	7,032	73,414
Rhode Island		564	3,586
Vermont		500	822
TOTAL	3,172	37,256	488,086

MIDWEST	Sep-21	YTD 2021	YTD 2020
Illinois	1,176	14,166	52,425
Indiana	383	2,247	26,776
Iowa	118	2,368	6,365
Kansas		654	17,823
Michigan	274	4,083	45,017
Minnesota	175	8,181	70,065
Missouri	85	12,375	33,447
Nebraska	41	215	2,262
Ohio	737	3,168	91,196
Wisconsin	194	2,323	27,298
TOTAL	3,183	49,780	372,674

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

WEST	Sep-21	YTD 2021	YTD 2020
Alaska	40	418	2,547
Arizona	290	3,521	20,595
California	4,861	37,193	372,288
Colorado	215	3,309	41,082
Hawaii		1,618	5,720
Idaho		1,120	1,838
Montana		0	370
Nevada		303	65,731
New Mexico		746	4,402
North Dakota		333	583
Oklahoma		2,367	8,189
Oregon	1,048	3,513	25,931
South Dakota		420	524
Texas	1,240	40,420	154,064
Utah	112	725	1,240
Washington		38,555	85,708
Wyoming	94	185	1,648
TOTAL	7,900	134,746	792,460

SOUTH	Sep-21	YTD 2021	YTD 2020
Alabama		1,025	5,408
Arkansas		22	2,081
Florida	1,225	11,075	206,703
Georgia	722	8,582	40,763
Kentucky	95	994	28,668
Louisiana	111	550	16,563
Mississippi		1,638	3,629
North Carolina	421	3,556	37,821
South Carolina	483	2,497	12,846
Tennessee	83	7,969	51,067
Virginia	500	3,920	15,766
West Virginia		1,611	7,727
TOTAL	3,640	43,439	429,042

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Table 4: JOB CUTS BY REASON

	Sep-21	YTD
Closing	6,447	53,571
Market Conditions	45	48,148
Restructuring	3,890	47,297
Demand Downturn	468	45,614
Acquisition/Merger	244	12,225
No Reason Provided	1,436	11,695
Cost-Cutting	117	9,321
Contract Loss	1,326	8,684
COVID-19	234	8,184
Semiconductor Shortage	720	3,870
Bankruptcy	808	3,086
Relocation (International)		2,189
Voluntary Severance/Buyouts		2,089
Vaccine Refusal	1,615	1,772
Climate Change Concern		1,700
Technological Update		1,200
Relocation (Domestic)	364	1,192
COVID-19 Recovery		1,154
Outsourcing Operations to Another US Company		770
Financial Loss		443
Consolidation		410
Legal Trouble		190
Supply Chain Issues	181	181
Natural Disaster		90
Wild Fires		62
Sexual Misconduct Allegations		40
Police Protests		35
Allegedly Due to Unionizing Attempts		9
TOTAL	17,895	265,221

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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	67,975	52,560		265,221
AVG	199,714	182,376	179,201	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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Table 6: ANNOUNCED HIRING PLANS

By Month

	2021	2020	2019	2018	2017	2016	2015
Jan	72,063	23,229	74,040	41,890	136,501	8,362	8,774
Feb	146,403	88,202	15,279	139,925	25,765	7,539	14,574
Mar	97,767	824,610	96,368	14,525	127,006	10,997	6,412
Apr	76,345	285,639	258,302	13,842	61,537	11,557	13,898
May	49,118	38,981	8,663	9,889	77,447	24,732	12,598
June	110,093	75,454	11,946	13,504	40,095	13,564	11,176
July	18,281	246,507	22,316	9,823	88,142	16,051	11,637
Aug	94,004	160,411	24,937	17,274	14,530	9,101	11,778
Sept	939,790	929,860	459,689	595,997	422,726	487,075	492,306
Oct		255,198	190,835	130,338	37387	135,532	86,107
Nov		185,504	19,063	15,422	61,300	108,994	10,026
Dec		77,267	26,313	15,999	8,218	35,198	11,465
TOTAL	1,603,864	3,190,862	1,207,751	1,018,428	1,100,654	868,702	690,751

In February, Lowe's announced they would hire 50,000 workers for spring and summer.
 In May, 7-Eleven announced they would hire 40,000 workers for the summer months.
 In June, PwC announced they would hire 100,000 over the next five years.
 In August, Walmart, Michaels Stores, and USPS announced seasonal holiday hiring plans.
 Through September, companies announced 768,000 hiring plans specifically for the holiday season.

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Table 7: ANNOUNCED HIRING PLANS

INDUSTRY	21-Sep	YTD 2021	YTD 2020
Aerospace/Defense		15,355	14,016
Apparel		0	4,000
Automotive	10,900	20,305	13,544
Chemical		546	310
Construction		6,335	32,873
Consumer Products	419	12,616	5,982
Education		3,665	25,438
Electronics		2,829	1,966
Energy		3,858	4,737
Entertainment/Leisure		57,362	431,007
Financial	1,000	21,861	17,707
FinTech	2,000	3,135	190
Food		5,200	14,735
Government		107,244	116,612
Health Care/Products	1,820	32,824	78,932
Industrial Goods	1,527	18,651	6,119
Insurance		2,070	4,051
Legal		30	24
Media		1,077	1,586
Mining		850	0
Non-Profit		258	2,858
Pharmaceutical		1,847	2,504
Real Estate		1,594	14,824
Retail	668,000	787,776	936,403
Services		114,770	52,239
Technology	56,339	85,338	38,332
Telecommunications		2,859	5,405
Transportation	197,750	226,573	737,300
Utility		14,818	984
Warehousing	35	12,218	108,215
TOTAL	939,790	1,603,864	2,672,893

HOLIDAY SEASONAL HIRING ANNOUNCEMENTS

Company	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Amazon	50,000	70,000	80,000	100,000	120,000	120,000	100,000	200,000	100,000	125,000
Walmart	50,000	55,000	60,000	60,000					20,000	150,000
Target	88,000	70,000	70,000	70,000	77,500	100,000	120,000	133,000	130,000	100,000
UPS	55,000	55,000	95,000	95,000	95,000	95,000	100,000	95,000	100,000	100,000
FedEx	20,000	20,000	50,000	55,000	50,000	50,000	55,000	55,000	70,000	90,000
Kohl's	52,700	53,000	76,970	79,160	69,000		90,000	90,000	90,000	90,000
Macy's	80,000	83,000	86,000	85,000	83,000	87,000	80,000	80,000	25,000	76,000
USPS										40,000
Dollar Tree								25,000	25,000	35,000
Michaels						15,000	15,000	15,000	16,000	20,000
Aldis										20,000
Party City					35,000			25,000	20,000	17,000
1-800-FLOWERS.COM Inc.						8,000	8,000	8,000	10,000	10,000
Dick's Sporting Goods									9,000	10,000
Radial					20,000	23,000	20,000	12,581	25,000	7,700
Shipt									100,000	
Kroger						14,000	10,000		20,000	
Lowe's									20,000	
Cherry Hill Programs									11,000	
Gap			63,000				65,000	30,000	10,000	
Hy-Vee									10,000	
DHL Supply Chain									7,000	
Bass Pro Shop								7,000	7,000	
L Brands					4,000		4,000		4,000	
Kings Dominion									4,000	
Office Depot									3,000	
Sheetz									3,000	
Omaha Steaks									3,000	
Williams-Sonoma						2,000			2,500	
JCPenney	40,000	35,000	35,000	30,000	40,000	40,000	39,000	37,000	1,700	
Fresh Market									1,500	
Giant Eagle									1,300	
Meijer	12,000	9,000	10,000						200	
Legoland Florida									150	
Nordstrom				11,800	11,400	13,650				
Toys"R"Us	45,000	45,000	45,000	40,000		12,500				
Burlington Stores						12,000				
The Bon-Ton Stores					13,500	10,000				
McDonald's						3,179				
Fanatics						2,000				
Plow & Hearth						400				
Opryland					300	400				
GameStop	17,000	17,000	25,000	28,000						
Sports Authority				3,500						
Best Buy	14,000									
Versant Supply Chain					2,000					
XPO Logistics						6,000	8,000			
Hickory Farms (Food)	5,225	6,000								
Alter'd State								1,200		
TOTAL	528,925	518,000	695,970	657,460	620,700	614,129	714,000	813,781	849,350	890,700

Source: Challenger, Gray & Christmas, Inc. tracking holiday seasonal hiring announcements made by US-based companies.