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FOR IMMEDIATE RELEASE

FEWER JOB SEEKERS MOVING FOR NEW POSITIONS

Better local job markets drive down relocations

CHICAGO, February 9, 2016 – Relocation among job seekers, which reached a post-recession high in the second half of 2014, fell back down to Earth in 2015 as widespread economic improvements reduced the need to move for employment opportunities.

The latest data on relocation rates shows that, on average, 11 percent of those finding employment each quarter moved for the new position. The data released Tuesday by global outplacement consultancy Challenger, Gray & Christmas, Inc. is based on a quarterly survey of approximately 1,000 individuals completing the job search.

Last year's relocation rate was down from a four-quarter average of 13 percent in 2014 and 2013. Relocation reached a post-recession high in the second half of 2014, as 15 percent of job seekers pulled up stakes for new opportunities during the final two quarters of the year.

“It is typical to see these small windows of relocation surges. They tend to occur at the beginning of recessions and then again as the economy moves from recovery to expansion,” said John A. Challenger, chief executive officer of Challenger, Gray & Christmas.

“Last year definitely marked a turning point in the recovery. We finally regained all of the jobs lost as a result of the 2008-2009 recession and, by the end of the year, the national unemployment rate fell to 5.0 percent. Even with the struggles in the oil industry, the number of metropolitan areas throughout the country with unemployment rates below the national average continued to grow,” said Challenger.

“Obviously, some pockets of the country continue to struggle, but for the most part, job seekers were able to find employment opportunities in their own region.”

The relocation rate in the last half of 2014 was the highest since the first half of 2009, when an average of 16.3 percent of job seekers moved in the immediate wake of the recession.

“Relocation activity plunged after the first half of 2009 as home values continued to decline, which made it virtually impossible to sell an existing home without taking a significant loss. The housing market improved in enough places by the second half of 2014 to, once again, make relocation a job search consideration,” said Challenger.

“However, the window in which relocation is the best option typically closes quickly, since moving involves so much cost and risk, even in the strongest economy. You are not only leaving your social safety net of friends and family; you are leaving your professional safety net made from former co-workers, business associates, etc.,” said Challenger.

Challenger advises that those relocating for a new position, make professional and social networking a top priority.

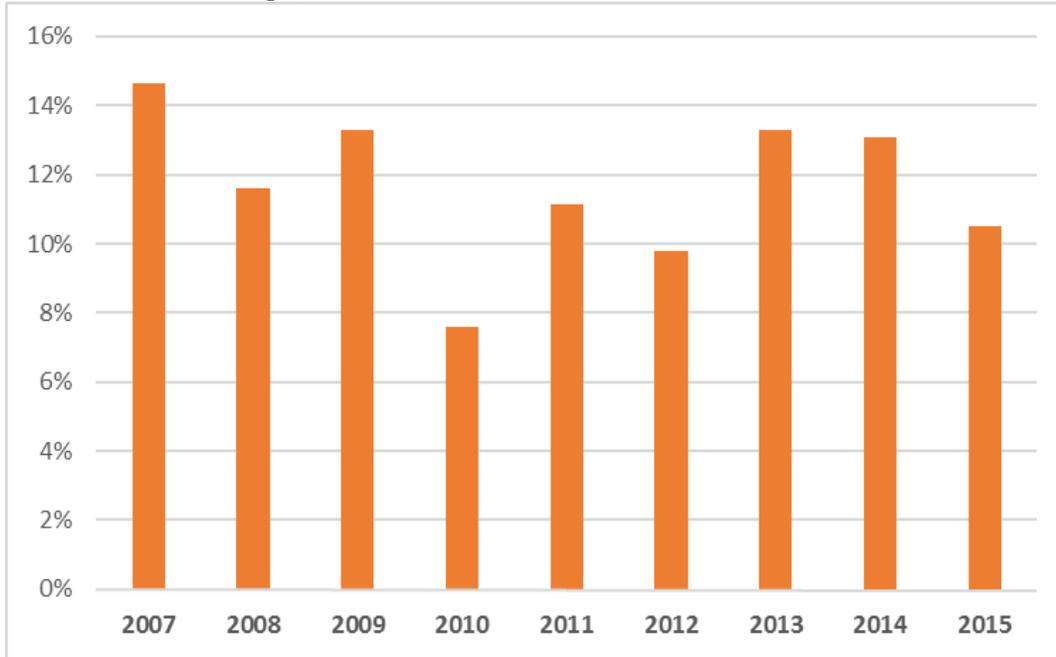
“Join local professional associations related to your occupation or industry. Volunteer for charitable and service organizations. And, do not overlook your new neighbors. Getting to know people in your new area will not only make the transition easier, but these are the people who will help you if your new employment situation does not work out,” he concluded.

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Percentage of Job Seekers Relocating for New Positions

Four-Quarter Average, 2007 - 2015



Source: Challenger, Gray & Christmas, Inc.