



CONTACTS

Colleen Madden Blumenfeld, Director of Public Relations

Office: 312-422-5074

Mobile: 314-807-1568

colleenmadden@challengergray.com

FOR IMMEDIATE RELEASE

Challenger March Madness Report

72 MILLION WORKERS WATCHING, DISCUSSING TOURNAMENT COULD COST EMPLOYERS \$2.2B PER HOUR

CHICAGO, March 17, 2021 – As millions of the nation’s workers battle very real burnout after a tumultuous and uncertain year, the first round of this year’s March Madness tournament starts tomorrow. Fewer Americans are working than during the last tournament in 2019, but for those who are, they may find a much-needed distraction in this year’s games to the tune of \$13.8 billion over the entire three-week tournament.

According to the latest employment information released by the Bureau of Labor Statistics (BLS), 22.7% of employed workers are telecommuting for work, which translates to 34,104,253 workers.

Meanwhile, in-person workers will also undoubtedly be filling out brackets and discussing the games, and with over 100 million streams during the 2019 tournament, live-streaming games during work hours.

“Employers should use this positive, shared experience to build much-needed morale for their workers. Most work teams are battling burnout right now, and a break from the pressure in the form of this tournament may help ease that burden,” said Andrew Challenger, workplace expert and Senior VP of Challenger, Gray & Christmas, Inc.

Each year, Challenger attempts to determine how widespread the Madness is. A 2015 estimate cites 40 million Americans fill out tournament brackets, according to the American Gaming Association. Meanwhile, a 2014 article at Smithsonian.com put that number at 60 million. Applying the current employment-to-population ratio of 57.6% to those figures indicates that between 23 million and 34.5 million workers will fill out brackets for this year's games.

Challenger's estimate is based on the number of working Americans who are likely to be caught up in March Madness, the estimated time spent filling out brackets and streaming games, and average hourly earnings, which, in February, stood at \$30.01, according to the BLS.

Multiple surveys attempted to find the number of workers who will participate at work. A 2012 MSN survey found that 86% of all workers will devote at least part of their workday to updating brackets, checking scores, and following games during the tournament. If that holds true this year, 129 million workers could cost employers \$3.8 billion per hour.

However, more recently, a 2018 survey conducted by TSheets by QuickBooks found 48% of workers work on their brackets at work. That would mean 72,114,720 workers are participating in March Madness activities while at work. Using this figure multiplied by the average hourly wage, the games could cost employers \$2.16 billion per hour.

An additional 2019 survey by OfficeTeam found workers spend 25.5 minutes per workday on March Madness-related activities during the tournament. If that holds true this year, the entire tournament could cost employers \$13,769,537,513.

Challenger warns against reining in workers' March Madness proclivities, especially this year.

Challenger advises employers could create company-wide office pools that are free to enter and offer shipped lunches or gift cards to the winner. They could enable watching the games on a shared video conference where workers can dip in and out and chat with colleagues.

"March Madness is back during a very difficult and uncertain year. Employers would be wise to get their teams involved in any excitement the games have to offer," added Challenger.

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KEY MARCH MADNESS STATS

POSSIBLE IMPACT

\$2.16 billion Lost wages resulting from the possibility of 48% of all workers, or 72,114,000 people, spending at least one hour of one workday on March Madness activities ($[150,239,000 \times .48] \times \30.01)

EMPLOYMENT/WAGE STATS

150,239,000 Preliminary total of nonfarm payroll employment in February (BLS)

\$30.01 Average hourly earnings of all employees on private nonfarm payrolls in February (BLS)

NUMBER OF VIEWERS IN 2019

100 million+ March Madness Live livestreams through the regional finals, according to the NCAA

16.9 million Number of viewers for the 2019 Championship Game

10.5 million Average number of viewers per game during the tournament in 2019