

**CONTACT****Colleen Madden Blumenfeld**

Office: 312-422-5074

Mobile: 314-807-1568

[colleenmadden@challengergray.com](mailto:colleenmadden@challengergray.com)**FOR RELEASE AT 7:30 A.M. ET, THURSDAY, DECEMBER 2, 2021****JOB CUTS FALL TO LOWEST MONTHLY TOTAL SINCE MAY 1993; 14,875  
CUTS RECORDED IN NOVEMBER**

**CHICAGO, December 2, 2021** – Job cuts announced by U.S.-based employers plummeted 34.8% in November to 14,875 from the 22,822 announced in October. It is the lowest monthly total since 14,086 cuts were recorded in May 1993, according to a report released Thursday from global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

November's total is 77% lower than the same month last year, when 64,797 cuts were announced. So far this year, employers have announced plans to cut 302,918 jobs from their payrolls, down 86% from the 2,227,725 jobs eliminated through the same period last year. It is the lowest January-November total on record. The previous lowest occurred in 1997, when companies announced 376,057 cuts through November.

“With the Omicron variant emerging and the unknowns that come with its spread, coupled with the ongoing difficulty hiring and retaining workers, it's no surprise job cuts are at record lows. Employers are spread thin, planning best- and worst-case scenarios in terms of COVID, while also contending with staff shortages and high demand,” said Andrew Challenger, Senior Vice President of Challenger, Gray & Christmas, Inc.

Companies are in limbo over the legal challenges to the Federal Occupational Health and Safety Administration (OSHA) rule that will require companies with at least 100 employees to ensure workers are either vaccinated or tested regularly. Government contractors and health workers will not have an option to test. Currently, approximately 59.4% of the population is fully vaccinated and 20.9% have received booster shots, according to the Centers for Disease Control and Prevention (CDC).

Vaccine refusal has accounted for 7,227 job cuts so far this year, 384 of which occurred last month. Of those, the vast majority (6,322) occurred in the Health Care/Products sector.

Another 595 occurred in Transportation companies, while 305 occurred in Government entities. Five cuts were reported at organizations in the Education sector.

Companies in the Technology sector announced the most job cuts in November with 1,980, for a total of 12,761 through November, down 84% from the 77,826. The Services sector announced the second-highest total in November with 1,835 for a total of 26,996 this year.

Aerospace/Defense companies have announced the most cuts this year with 34,543, 60% lower than the 85,814 announced through the same period last year.

Energy companies announced 1,282 in November for a total of 21,537 for the year. This is 56% lower than the 48,656 cuts announced through November 2020.

Company closings caused the most cuts in 2021 with 62,599, followed by restructuring, which was cited for 56,865 cuts so far this year. Market conditions were cited for 50,394. COVID-19 has been cited as the reason for 8,904 cuts this year, compared to 1,105,599 cuts attributed to COVID-19 through November last year.

Through November, Challenger has tracked 940,300 seasonal hiring plans from Retailers, Transportation, and Warehousing companies, up 11% from the 849,350 announced during the 2020 holiday season. It is the most since the firm began tracking these direct announcements in 2012.

###

**CHALLENGER, GRAY & CHRISTMAS, INC.  
JOB CUT ANNOUNCEMENT REPORT**

**Table 1: EXECUTIVE SUMMARY  
TOP FIVE INDUSTRIES  
Year To Date**

	<b>2021</b>	<b>2020</b>
<b>Aerospace/Defense</b>	34,543	85,814
<b>Health Care/Products</b>	27,447	62,590
<b>Services</b>	26,996	156,662
<b>Telecommunications</b>	25,481	30,031
<b>Energy</b>	21,537	48,656

**MONTH BY MONTH TOTALS**

	<b>2021</b>	<b>2020</b>
<b>January</b>	79,552	67,735
<b>February</b>	34,531	56,660
<b>March</b>	30,603	222,288
<b>April</b>	22,913	671,129
<b>May</b>	24,586	397,016
<b>June</b>	20,476	170,219
<b>July</b>	18,942	262,649
<b>August</b>	15,723	115,762
<b>September</b>	17,895	118,804
<b>October</b>	22,822	80,666
<b>November</b>	14,875	64,797
<b>December</b>		77,030
<b>TOTAL</b>	<b>302,918</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**

<b>Year To Date</b>	<b>2021</b>	<b>2020</b>
<b>California</b>	<b>45,114</b>	<b>397,783</b>
<b>Texas</b>	<b>40,780</b>	<b>162,742</b>
<b>Washington</b>	<b>40,596</b>	<b>94,168</b>
<b>Illinois</b>	<b>15,678</b>	<b>66,900</b>
<b>New York</b>	<b>14,572</b>	<b>260,209</b>

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

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**

**Table 2: JOB CUTS BY INDUSTRY**

	20-Nov	21-Oct	21-Nov	YTD 2020	YTD 2021
Aerospace/Defense	5,953	561	336	85,814	34,543
Apparel	1,193			28,511	950
Automotive	231	174	272	86,400	10,277
Chemical		162		332	609
Construction	167	156	65	10,257	3,482
Consumer Products	950	105		35,562	5,123
Education	1,648	91	1,359	41,663	10,484
Electronics	367		31	9,978	2,277
Energy	920	710	1,282	48,656	21,537
Entertainment/Leisure	11,666	731	555	857,620	15,279
Financial	223	78	285	13,667	8,568
FinTech	56		29	2,282	592
Food	1,100	371	153	31,273	10,101
Government	783	1,884	150	67,348	7,028
Health Care/Products	4,485	6,694	1,817	62,590	27,447
Industrial Goods	1,195	4,392	361	79,222	15,203
Insurance	312		204	7,825	5,691
Legal	32			1,133	66
Media	1,574	10	168	30,211	3,611
Mining			160	10,563	384
Non-Profit	977		226	51,818	1,612
Pharmaceutical	84	635	205	1,679	6,774
Real Estate	373	213	1,677	20,895	2,762
Retail	2,787	853	234	182,307	17,553
Services	5,412	2,656	1,835	156,662	26,996
Technology	11,431	756	1,980	77,826	12,761
Telecommunications	32	333		30,031	25,481
Transportation	10,455	729	696	170,129	10,540
Utility		54	407	1,673	1,009
Warehousing	391	474	388	23,798	14,178
<b>TOTAL</b>	<b>64,797</b>	<b>22,822</b>	<b>14,875</b>	<b>2,227,725</b>	<b>302,918</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**

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

<b>EAST</b>	<b>Nov-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Connecticut	65	2,380	10,893
Delaware		250	4,678
Dist. of Columbia		264	23,346
Maine		777	2,649
Maryland	92	2,561	38,785
Massachusetts	346	7,305	70,764
New Hampshire	400	429	262
New Jersey	143	5,635	48,307
New York	894	14,572	260,209
Pennsylvania	615	9,966	77,959
Rhode Island		564	3,599
Vermont		500	907
<b>TOTAL</b>	<b>2,555</b>	<b>45,203</b>	<b>542,358</b>

<b>MIDWEST</b>	<b>Nov-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Illinois	208	15,678	66,900
Indiana	188	2,435	27,870
Iowa	1,046	4,431	6,616
Kansas		654	17,945
Michigan		4,102	48,641
Minnesota	101	8,382	71,714
Missouri	850	13,439	34,487
Nebraska		215	2,381
Ohio	205	3,925	94,370
Wisconsin	27	3,650	28,097
<b>TOTAL</b>	<b>2,625</b>	<b>56,911</b>	<b>399,021</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**  
**Table 3 (cont'd): JOB CUTS BY REGION, STATE**

<b>WEST</b>	<b>Nov-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alaska	123	541	2,547
Arizona	423	3,944	21,141
California	1,950	45,114	397,783
Colorado		3,429	42,444
Hawaii		1,903	6,500
Idaho		1,143	2,067
Montana		0	370
Nevada		303	67,403
New Mexico	129	875	4,513
North Dakota		333	583
Oklahoma		2,367	8,189
Oregon	95	6,779	27,245
South Dakota		420	529
Texas	287	40,780	162,742
Utah		725	1,400
Washington	1,818	40,596	94,168
Wyoming		185	2,032
<b>TOTAL</b>	<b>4,825</b>	<b>149,437</b>	<b>841,656</b>

<b>SOUTH</b>	<b>Nov-21</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Alabama	500	1,525	7,392
Arkansas		22	2,081
Florida	1,453	13,106	212,003
Georgia	1,911	10,918	42,105
Kentucky	194	1,406	28,769
Louisiana	470	2,037	17,820
Mississippi		1,642	4,735
North Carolina	240	4,257	38,627
South Carolina		2,497	14,724
Tennessee		8,120	52,635
Virginia	51	4,175	16,072
West Virginia	51	1,662	7,727
<b>TOTAL</b>	<b>4,870</b>	<b>51,367</b>	<b>444,690</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**

**Table 4: JOB CUTS BY REASON**

	Nov-21	YTD
Closing	3,232	62,599
Restructuring	5,490	56,865
Market Conditions	1,765	50,394
Demand Downturn		48,619
No Reason Provided	1,405	13,622
Cost Cutting	1,646	12,393
Acquisition/Merger	51	12,366
Contract Loss	419	9,213
COVID-19	138	8,904
Vaccine Refusal	384	7,227
Semiconductor Shortage		3,870
Bankruptcy		3,219
Voluntary Severance/Buyouts	165	2,254
Relocation (International)		2,189
Climate Change Concern		1,700
Technological Update	155	1,640
Relocation (Domestic)		1,277
COVID-19 Recovery		1,154
Hurricane Ida		963
Outsourcing Operations to Another US Company		770
Financial Loss		453
Consolidation		410
Legal Trouble		190
Government Regulation		185
Supply Chain Issues		181
Natural Disaster		90
Wildfires		62
Sexual Misconduct Allegations		40
Police Protests		35
Professional Misconduct Allegations	25	25
Allegedly Due to Unionizing Attempts		9
<b>TOTAL</b>	<b>14,875</b>	<b>302,918</b>

**CHALLENGER, GRAY & CHRISTMAS, INC.  
JOB CUT ANNOUNCEMENT REPORT**

**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
<b>AVG</b>	<b>199,714</b>	<b>182,376</b>	<b>179,201</b>	<b>194,564</b>	

*\*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.*



**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**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	49,118	38,981	8,663	9,889	77,447	24,732	12,598	10,141
June	110,093	75,454	11,946	13,504	40,095	13,564	11,176	15,530
July	18,281	246,507	22,316	9,823	88,142	16,051	11,637	16,544
August	94,004	160,411	24,937	17,274	14,530	9,101	11,778	9,657
September	939,790	929,860	459,689	595,997	422,726	487,075	492,306	567,705
October	52,042	255,198	190,835	130,338	37,387	135,532	86,107	147,935
November	6,527	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>1,662,433</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.  
 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 November, companies announced 940,300 hiring plans specifically for the holiday season.

**CHALLENGER, GRAY & CHRISTMAS, INC.**  
**JOB CUT ANNOUNCEMENT REPORT**

**Table 7: ANNOUNCED HIRING PLANS**

<b>INDUSTRY</b>	<b>21-Nov</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Aerospace/Defense	92	15,747	15,973
Apparel		0	4,070
Automotive	375	20,721	20,827
Chemical		546	410
Construction	590	7,050	33,578
Consumer Products	200	13,816	12,584
Education		3,665	30,198
Electronics		3,554	2,297
Energy		3,898	6,939
Entertainment/Leisure		57,362	450,407
Financial	300	22,361	27,508
FinTech	645	3,780	190
Food		5,200	22,759
Government		107,244	155,258
Health Care/Products		33,194	96,367
Industrial Goods		18,951	7,692
Insurance		2,070	9,554
Legal		30	924
Media		1,077	1,615
Mining		850	14
Non-Profit		258	15,244
Pharmaceutical		1,847	4,270
Real Estate	1,000	2,594	17,042
Retail	1,000	877,376	1,171,278
Services	425	115,195	81,701
Technology	1,700	87,338	43,631
Telecommunications		2,900	5,675
Transportation	200	226,773	737,970
Utility		14,818	1,097
Warehousing		12,218	136,523
<b>TOTAL</b>	<b>6,527</b>	<b>1,662,433</b>	<b>3,113,595</b>

### 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	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				28,600
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		
Under Armour										1,000
<b>TOTAL</b>	<b>528,925</b>	<b>518,000</b>	<b>695,970</b>	<b>657,460</b>	<b>620,700</b>	<b>614,129</b>	<b>714,000</b>	<b>813,781</b>	<b>849,350</b>	<b>940,300</b>

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