

## CHALLENGER GRAY & CHRISTMAS REPORT 241,749 PLANNED LAYOFFS IN JANUARY



[caption id="attachment\_2242" align="alignleft" width="175" caption="John A. Challenge"]  
241,749 layoffs were announced in January according to a report done by Chicago employment firm [Challenger, Gray & Christmas Inc](#), making it the highest monthly total since January 2002.

Retail saw the most layoffs, with 53,968 jobs lost. The employment firm's report indicated that many sectors were vulnerable as well. "The variety of industries represented among the top five job-cutting sectors in January is further evidence of how far the impact of this recession has spread," said John A. Challenge, CEO of Cahllenger Gray & Christmas. "**Industries that at first appeared to be immune to downturns, such as computer and pharmaceutical, are now rapidly shedding workers.**" Last week, the number of workers filing for unemployment benefits hit an all-time high at 4.78 million. The national unemployment rate rose to 7.2% in December. "Unfortunately, there is no light at the end of the tunnel yet," the Challenger Gray report stated. "Even if the stimulus package is successful, it could takes months to make a noticeable impact on the employment picture."  
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