

## RESEARCH SHOWS MORE LAYOFFS

 Challenger, Gray & Christmas, Inc.  
The original outplacement company

Did you get the impression that despite the official announcements that the recession is over the economy isn't actually getting any better? Maybe you have a feeling that it's actually getting worse? In the recent past couple of months if you have tried to express such an opinion there is no doubt that some people told you to stop being so negative. Other people have probably kind of nodded their heads sadly, since they have a dearth of any actual information make the decision based on. Sure, you may have been able to point to the mass layoff labor statistics are released by the US Bureau of Labor Statistics of each month, which showed that -add data to bulk needs - but that will only give you an overall number for each month and those kinds of short term numbers don't help to paint a long term picture. Well, today you can justify your pessimism with hard numbers. As much as we all hoped that those less than encouraging sentiments were wrong new information from the Chicago-based outplacement firm of Challenger, Gray & Christmas shows that actually this year has had more layoffs than last. That's right 2011, which has not even yet officially drawn to a close, has already had more layoffs than on 2010. While in past economic downturns many companies have avoided layoffs during the holidays, this is not been the case in the current recession. So we may end up with 2011 significantly overturning last year's numbers, as the year winds to a close and more people lose their jobs. We already know that Nassau County is getting ready to lay off staff 11 days before the Christmas holiday. The very least in the short-term numbers did improve mildly in the month of November. There were 42,474 plan layoffs. While this is down from October's total number of layoffs, the data is not exactly spectacular. The percentage it went down in less than 1%. If one were to continue just looking at the month of November one might actually think the trend was relatively optimistic. The total number of layoffs in November 2011 is actually down by 13% when compared to November of 2010. The month that caused all of the problems this year was actually September. That month represented a 28-month high for layoffs in a single month. There were 115,370 cuts to jobs in that month alone. This brought the overall total for 2011 to 564,297, which surpasses the 2010 number of 529,973 jobs lost. So, where all these new layoffs come from? As it turns out from the government. Government sector layoffs were actually the largest part of the cuts. They counted for about 44% of the job losses. The next two biggest job-shedding areas were the financial services industry and retail services. Experts are expecting that whether or not Congress finds a way to make more spending cuts more government jobs may be lost by the end of the year, or in the upcoming months.

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