

CHALLENGER, GRAY & CHRISTMAS INC. REPORTS GOOD NUMBERS ON LAYOFFS



It looks like the number of layoffs is actually going down and while that may, at the first glance, may not sound like good news to those of you who are already out of a job, but it really is. Less people getting cut from their jobs mean less job seekers will be out there. This allows the people who are already out looking for a job to have less competition for the positions that are out there. It may be only a small comfort, but it is something when every filled position counts. So lets take a look at the numbers and see some good news for a change. The numbers, which were released by Challenger, Gray & Christmas Inc, showed that there was a significant drop in layoffs between the month of February and the month before that. The drop was by about 3.3 percent. To give it to you in real numbers, instead of relative terms, this means that employers only announced 51,728 job cuts instead of the 53,486 cuts that were announced in the month of January. The report, which was released on Thursday, was not all good news however as it showed that the layoffs announced in February of this year were up two percent when they were compared to the same numbers from 2011. At that point only 50,702 jobs were cut. In a long-term trend the first two months of 2012 have shown about 105,214 layoffs, which was an 18 percent increase from the last year. So who is laying off? Well, it looks like most of the jobs were cut from the transportation and consumer product sectors. Transportation had 14,065 cuts, and consumer products 13,856 had job cuts. In a statement made to a [Reuters reporter](#) John Challenger, chief executive officer of Challenger, Gray & Christmas said the following about the cuts to these sectors, "Both sectors are undoubtedly feeling the impact of rising fuel prices as heavy users of fuel, but also from their dependency on consumers, who are being forced to spend more on gasoline and less on the products and services provided by these firms." On the bright side the number of hiring announcements went up by about 42 percent during the same period. That was about 10,720 in February and when you compare it to 7,568 in January you can see some good job growth is going on this month. That combined with the drop in layoff is a good sign at least for the time being. At the end of last year the company released some grim data about 2011 layoffs. For those of you who missed our earlier coverage here is [an excerpt](#): "According to data released by the firm of Challenger, Gray & Christmas in their year end report for 2011, officially dubbed as the 2011 Year-End Job Cut Report & Economic Outlook report, showed that the while the job cuts for the month of December were down in comparison to November of the same year about -1.6% to 41,785, the overall number of layoffs was still increased when compared to the same month is 2010 by about 31%. In December of 2011 the overall number of job cuts was about 42,339 (per month in the third quarter on average) and while that number may sound like a lot to those of you who are not familiar with the overall numbers for month to month layoffs, this is not nearly as many as it was at the height of the recession. The year-end total, according to these numbers, for job loss was about 606,082 this number is about 14 percent higher than their number for the end of 2010. That number came in at about 529,973 jobs lost."

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