



Challenger, Gray
& Christmas, Inc.

THE CHALLENGER REPORT

March 2025

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FEDERAL CUTS DOMINATE MARCH TOTAL: 275,240 ANNOUNCED JOB CUTS, 216,670 FROM DOGE ACTIONS

CHICAGO, April 3, 2025 – U.S.-based employers announced 275,240 job cuts in March, a 60% increase from the 172,017 cuts announced one month prior. It is up 205% from the 90,309 cuts announced in the same month in 2024, which was the highest monthly total recorded last year, according to a report released Thursday from global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

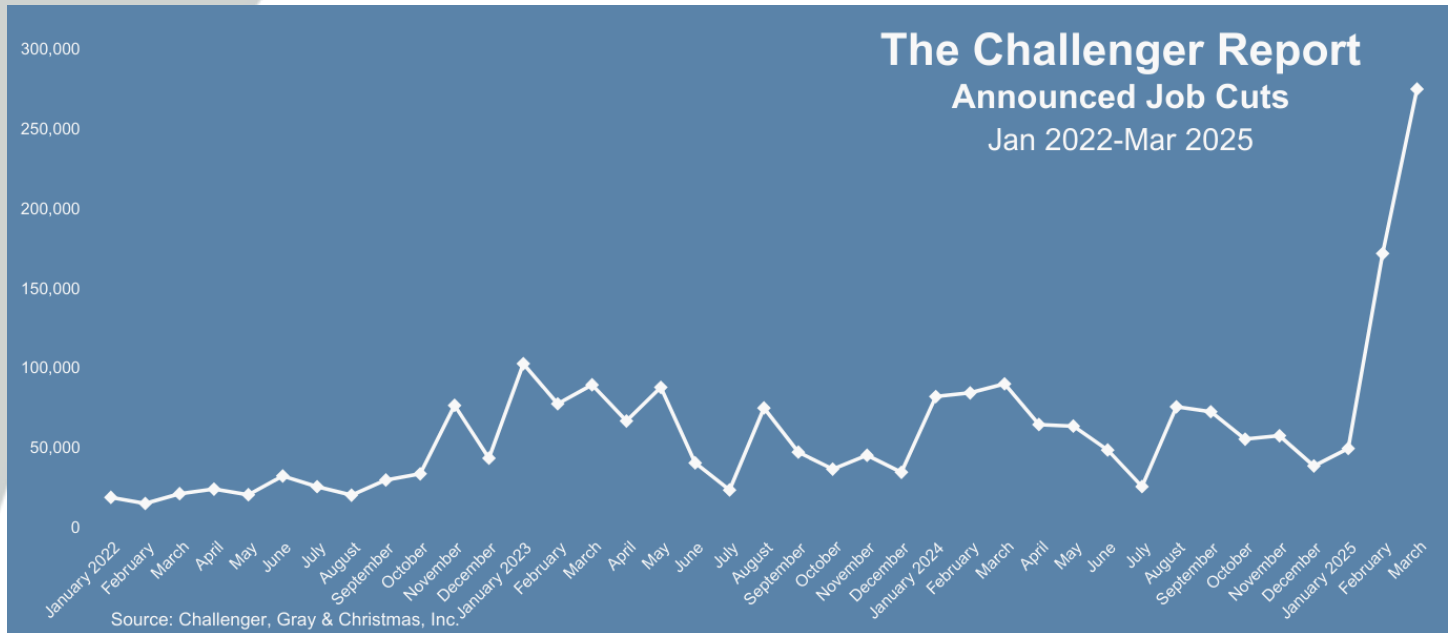
“Job cut announcements were dominated last month by Department of Government Efficiency [DOGE] plans to eliminate positions in the federal government. It would have otherwise been a fairly quiet month for layoffs,” Andrew Challenger, Senior Vice President and workplace expert for Challenger, Gray & Christmas.

Over the last two months, DOGE actions have been attributed to 280,253 layoff plans of federal workers and contractors impacting 27 agencies, according to Challenger tracking. Another 4,429 job cuts have come from the downstream effect of cutting federal aid or ending contracts, impacting mostly Non-Profits and Health organizations.

March’s total is the third-highest monthly total ever recorded. The highest monthly total occurred in April 2020 when 671,129 cuts were recorded, followed by May 2020 with 397,016. It is the highest total for the month of March on record, since Challenger began reporting on job cut plans in 1989.

So far this year, employers have announced 497,052, the highest year-to-date and quarterly total since Q1 2009, when 578,510 job cuts were announced. It is up 93% from the 257,254 cuts announced during the same period in 2024 and an increase of 227% from the 152,116 cuts announced in the previous quarter. (Table 5)

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WHICH INDUSTRIES ARE CUTTING THE MOST?

Government & DOGE

The Government led all sectors in job cuts in March with 216,215, all of which occurred in the federal government. So far this year, the Government has cut 279,445, an increase of 672% from the 36,195 cuts announced in the first quarter of 2024.

In March of 2024, the previous administration announced plans to cut 10,000 from the Veterans Affairs and 24,000 from the United States Army. Prior to March 2024, the highest monthly total for the sector occurred in September 2011, when Government entities cut 54,182, primarily on an announcement to cut 50,000 positions in the U.S. Army. This sector cut a total of 15,584 cuts between 2021 and 2023 after cutting 78,323 jobs in all of 2020. Unlike March 2025, these cuts were a mixture of federal, state, and local government positions.

Technology

Technology companies announced 15,055 job cuts in March, a 3% increase from the 14,554 cuts announced in this sector one month prior. So far this year, Technology companies have announced a total of 37,097 cuts. This is down 14% from the 42,442 cuts announced during the same period last year.

Retail

Retailers announced 11,709 cuts in March and 57,804 in the first quarter, the second-leading industry in job cuts this year. This is a 370% increase from the 12,148 Retail job cuts announced in Q1 2024.

Consumer & Automotive

Consumer products manufacturers have announced 14,619 job cuts so far in 2025, an increase of 54% from the 9,468 cuts announced during the same time last year. Auto makers have announced 7,146 job cuts this year, a 28% increase from the 5,816 job cut plans announced through March 2024.

“Several sectors will be impacted by tariffs going forward, including Consumer, Auto, and Retail. These sectors are already cutting more workers than last year,” said Challenger.

Financial

Financial firms have cut 15,982 job cuts so far this year, down 44% from the 28,715 announced through this point last year.

Media & News Cuts

The Media industry has announced 1,820 cuts so far in 2025, down 74% from the 6,931 cuts announced in the first three months of last year.

News, which Challenger tracks as a subset of Media and includes broadcast, digital, and print, has announced 573 job cuts so far this year, down 73% from the 2,127 cuts announced during the same period last year.

WHY ARE COMPANIES CUTTING?

“DOGE Impact” leads job cut reasons this year with 280,253, 216,670 in March. Market/Economic Conditions followed with 47,851 job cuts attributed to this reason in the first quarter.

Another 45,761 job cuts were attributed to store, unit, or department Closing. Restructuring accounted for 39,396, while Bankruptcy was the reason for 35,501. Just 63 layoffs have been attributed specifically to tariffs so far this year, all in the Retail sector.

WHERE ARE JOB CUTS OCCURING?

Challenger tracks job cuts by headquarter location unless the announcement specifies where the layoffs will occur.

So far this year, the East region has experienced a steep increase in job cuts, primarily due to the cuts conducted by DOGE. The East experienced a 277% year-over-year increase from 94,406 to 355,992. The District of Columbia saw the largest increase from 34,120 in the first quarter of 2024 to 278,711 in 2025.

The Midwest region saw significant job cut activity, with a 25% increase from 37,639 in Q1 2024 to 47,063 in 2025. The largest increases occurred in Ohio and Nebraska, while Missouri, Wisconsin, and Indiana saw significant drops.

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Meanwhile, the West region experienced an overall 19% decline, dropping from 92,178 in 2024 to 74,521 in 2025. Texas, Arizona, and Oklahoma have seen increased job cutting this year.

The South region saw the most substantial decline in job cuts, dropping 41% from 33,031 in 2024 to 19,476 in 2025. Despite this, several Southern states saw more job cut plans than last year, including Alabama, Florida, Kentucky, Mississippi, and Tennessee.

HIRING PLANS FALL TO LOWEST LEVEL SINCE 2012

Companies' hiring plans fell in March from 34,580 in February to 13,198. So far this year, companies plan to hire 53,867 workers, a 16% decrease from the 64,163 new hires announced in the first quarter of 2024. It is the lowest Q1 hiring total since 2012 when 52,540 new hiring plans were announced.

NOTE ON DOGE CUTS & RECALLED WORKERS

Challenger attempted to track the federal layoff plans that were rescinded and found 3,972. This figure was included in the report's hiring plans. It is unclear if all workers who were recalled returned to their positions.

Separately, the administration attempted to cut tens of thousands of probationary employees, 24,000 of whom were recalled, according to court filings. This matter is still undergoing legal challenges.

Challenger did not count probationary employee cuts as a whole and therefore, did not include the recalled probationary employees in its hiring totals. It is possible that some probationary employees were included in individual agency layoff plans.

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CHALLENGER, GRAY & CHRISTMAS, INC.**JOB CUT ANNOUNCEMENT REPORT****Table 1: EXECUTIVE SUMMARY****TOP FIVE INDUSTRIES****Year To Date**

	2025	2024
Government	279,445	36,195
Retail	57,084	12,148
Technology	37,097	42,442
Services	18,050	16,014
Financial	15,982	28,715

MONTH BY MONTH TOTALS

	2025	2024
January	49,795	82,307
February	172,017	84,638
March	275,240	90,309
April		64,789
May		63,816
June		48,786
July		25,885
August		75,891
September		72,821
October		55,597
November		57,727
December		38,792
TOTAL	497,052	761,358

Some reductions are identified by employers as workers who will take early retirement offers or other special considerations to leave the company.

LAYOFF LOCATION**Year To Date**

	YTD 2025	YTD 2024
Dist. of Columbia	278,711	34,120
New York	41,926	37,704
California	37,134	48,769
Ohio	24,059	5,507
New Jersey	18,618	1,724

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

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Table 2: JOB CUTS BY INDUSTRY

	25-Mar	25-Feb	25-Mar	YTD 2024	YTD 2025
Aerospace/Defense	1,359	314	618	4,350	1,014
Apparel	1,242	218	200	4,756	1,051
Automotive	1,859	2,579	18	5,816	7,146
Chemical	37	68	34	838	1,826
Construction	919	371	106	2,092	904
Consumer Products	2,839	10,625	1,672	9,468	14,619
Education	3,464	3,012	1,082	9,800	4,242
Electronics	325	4,588	508	725	5,203
Energy	261	753	466	4,747	1,774
Entertainment/Leisure	3,030	2,887	2,453	6,200	6,337
Financial	1,859	6,894	4,559	28,715	15,982
FinTech	176	306		4,416	1,143
Food	2,285	1,544	607	12,109	4,894
Government	36,044	62,242	216,915	36,195	279,445
Health Care/Products	3,405	2,945	6,019	11,392	11,840
Industrial Goods	1,408	1,252	1,371	9,214	3,712
Insurance		608	100	862	2,036
Legal	50			100	0
Media	2,246	309	887	6,931	1,820
Mining	342	165	1,228	498	1,393
Non-Profit	706	1,519	1,384	841	2,957
Pharmaceutical	634	256	338	3,327	923
Real Estate	350	333	179	687	630
Retail	5,397	38,956	11,709	12,148	57,084
Services	2,511	8,874	4,246	16,014	18,050
Technology	14,224	14,554	15,055	42,442	37,097
Telecommunications	755	178	395	1,784	840
Transportation	1,598	1,849	756	15,746	4,017
Utility	40	444	411	329	1,066
Warehousing	944	3,374	1,924	4,712	8,007
TOTAL	90,309	172,017	275,240	257,254	497,052

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Table 3: JOB CUTS BY REGION, STATE

EAST	Mar-25	YTD 2025	YTD 2024
Connecticut	249	683	4,485
Delaware	90	90	0
Dist. of Columbia	216,916	278,711	34,120
Maine	216	216	275
Maryland	3,123	5,407	3,034
Massachusetts	979	5,049	7,552
New Hampshire		0	75
New Jersey	1,700	18,618	1,724
New York	24,067	41,926	37,704
Pennsylvania	1,172	4,833	4,442
Rhode Island	335	373	668
Vermont	36	86	327
TOTAL	248,883	355,992	94,406

MIDWEST	Mar-25	YTD 2025	YTD 2024
Illinois	1,174	4,566	6,319
Indiana	276	407	2,420
Iowa	423	1,334	2,552
Kansas	138	469	439
Michigan	1,247	6,678	7,278
Minnesota	513	2,592	3,877
Missouri	291	1,727	4,051
Nebraska		4,150	261
Ohio	1,467	24,059	5,507
Wisconsin	28	1,081	4,935
TOTAL	5,557	47,063	37,639

WEST	Mar-25	YTD 2025	YTD 2024
Alaska		0	70
Arizona	3,076	9,541	4,405
California	8,499	37,134	48,769
Colorado	432	1,815	2,509
Hawaii	10	231	189
Idaho	100	123	527
Montana		93	248
Nevada	61	1,197	1,891
New Mexico		0	540
North Dakota		0	5
Oklahoma		904	447
Oregon		56	3,990
South Dakota	277	277	441
Texas	4,244	17,160	12,692
Utah		57	1,324
Washington	525	5,905	14,071
Wyoming	28	28	60
TOTAL	17,252	74,521	92,178

SOUTH	Mar-25	YTD 2025	YTD 2024
Alabama	570	1,247	910
Arkansas		325	0
Florida	1,440	7,427	6,045
Georgia	297	564	14,348
Kentucky	374	1,897	1,447
Louisiana		0	132
Mississippi		151	0
North Carolina	673	2,756	4,257
South Carolina	194	412	1,402
Tennessee		4,202	957
Virginia		330	2,553
West Virginia		165	980
TOTAL	3,548	19,476	33,031

Table 4: JOB CUTS BY REASON

	Mar-25	YTD 2025
DOGE Actions	216,670	280,253
Market/Economic Conditions	11,594	47,851
Closing	17,666	45,761
Restructuring	9,950	39,396
Bankruptcy	90	35,501
No Reason Provided	5,888	18,318
Cost-Cutting	3,927	10,241
Contract Loss	1,221	4,531
DOGE Downstream Impact	3,535	4,429
Financial Loss	3,887	4,390
Demand Downturn	323	3,951
Relocation (Domestic)	150	734
Acquisition/Merger		665
Natural Disaster		302
Voluntary Severance/Buyouts		250
Consolidation	200	200
Government Regulations		140
Outsourcing Operations to Another US Company	76	76
Tariffs	63	63
TOTAL	275,240	497,052

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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	578,510	318,165	240,233	151,122	1,288,030
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	56,749	321,970
2022	55,696	77,515	76,284	154,329	363,824
2023	270,416	187,793	146,305	117,163	721,677
2024	257,254	177,391	174,597	152,116	761,358
2025	497,052				497,052
AVG	207,756	179,475	175,300	185,083	

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Table 6: HIRING PLANS BY MONTH

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
January	6,089	5,376	32,764	77,630	72,063	23,229	74,040	41,890	136,501	8,362
February	34,580	10,317	28,830	215,127	146,403	88,202	15,279	139,925	25,765	7,539
March	13,198	21,102	9,044	105,224	97,767	824,610	96,368	14,525	127,006	10,997
April		9,802	23,310	88,622	76,345	285,639	258,302	13,842	61,537	11,557
May		4,236	7,885	126,083	49,118	38,981	8,663	9,889	77,447	24,732
June		19,087	13,629	102,897	110,093	75,454	11,946	13,504	40,095	13,564
July		3,676	12,774	25,506	18,281	246,507	22,316	9,823	88,142	16,051
August		6,101	7,744	41,985	94,004	160,411	24,937	17,274	14,530	9,101
September		403,893	590,353	380,014	939,790	929,860	459,689	595,997	422,726	487,075
October		266,743	35,202	237,380	52,042	255,198	190,835	130,338	37,387	135,532
November		11,621	15,566	30,203	6,527	185,504	19,063	15,422	61,300	108,994
December		7,999	3,022	51,693	89,984	77,267	26,313	15,999	8,218	35,198
TOTAL	53,867	769,953	780,123	1,482,364	1,752,417	3,190,862	1,207,751	1,018,428	1,100,654	868,702
YTD		36,795	70,638	397,981	316,233	936,041	185,687	196,340	289,272	26,898
Monthly Average	17,956	64,163	65,010	123,530	146,035	265,905	100,646	84,869	91,721	72,392

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Table 7: ANNOUNCED HIRING PLANS

INDUSTRY	25-Mar	YTD 2025	YTD 2024
Aerospace/Defense	600	2,251	4,958
Apparel	98	98	110
Automotive		4,831	2,408
Chemical		0	439
Construction		0	505
Consumer Products	375	1,065	787
Education		0	20
Electronics		175	452
Energy		650	10,492
Entertainment/Leisure		28,000	125
Financial		75	0
FinTech	1,000	1,000	53
Food	96	96	2,049
Government	6,972	7,056	860
Health Care/Products		150	2,330
Industrial Goods	1,132	1,685	3,784
Insurance		0	0
Legal		0	0
Media		0	0
Mining	900	900	221
Non-Profit		0	0
Pharmaceutical		0	844
Real Estate		0	0
Retail		0	660
Services	25	70	338
Technology	1,285	4,510	3,682
Telecommunications		100	324
Transportation	105	105	125
Utility	510	760	455
Warehousing	100	290	774
TOTAL	13,198	53,867	36,795