

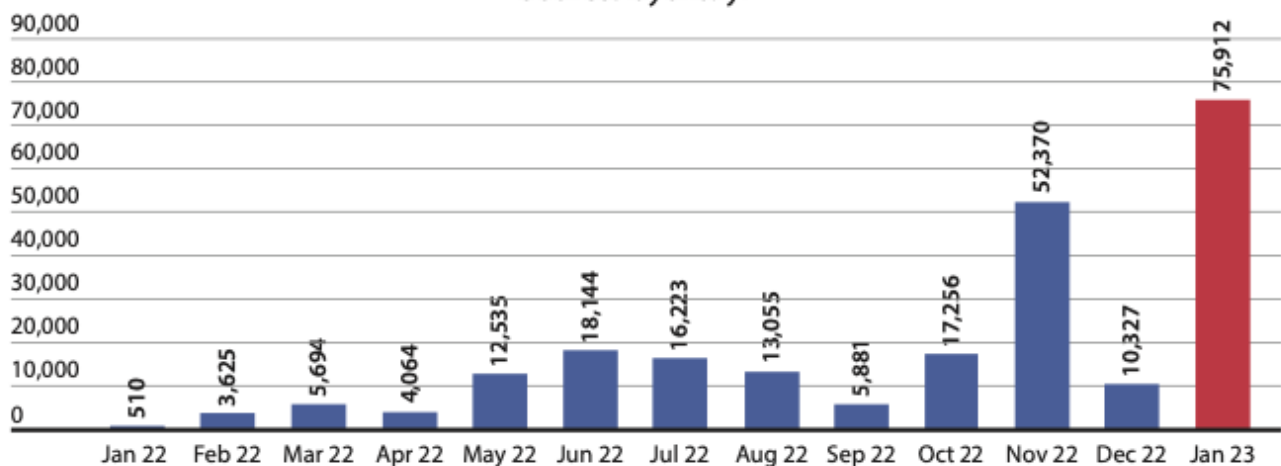
Tech Companies laid off more than 75,000 People in January alone

Posted on

Tech Layoffs in 2023

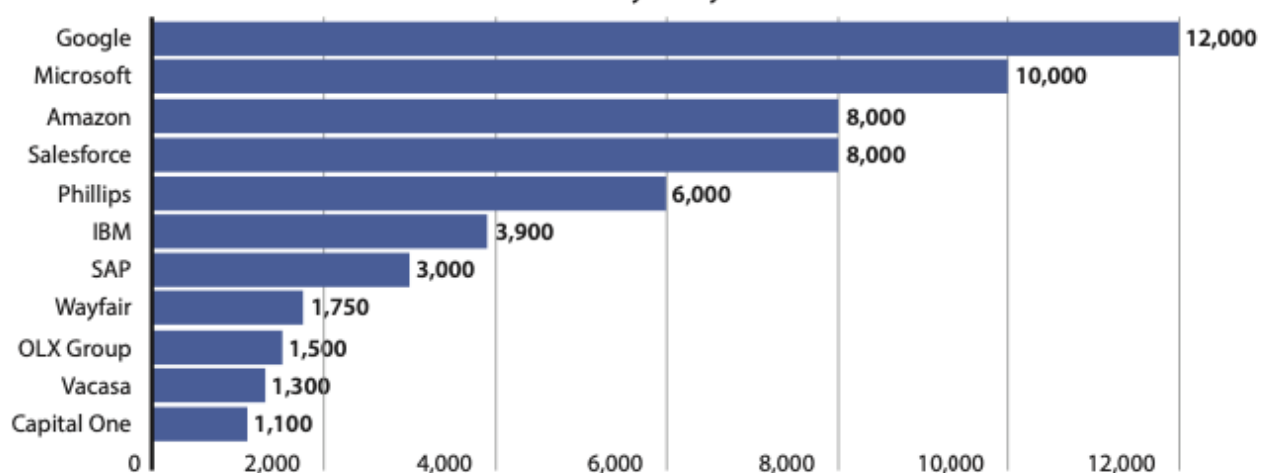
Total number of layoffs in the tech industry from January 2022 to January 2023, by month

Source: layoffs.fyi



Ten biggest job cuts in the tech industry in 2023, by company and the number of laid off employees

Source: layoffs.fyi



February 6, 2023 Jastra Kranjec.

The massive wave of layoffs in the tech industry has shut down tens of thousands of workplaces in a matter of weeks and turned January into the hardest month this sector has ever seen.

According to data presented by Trading Platforms, tech companies laid off more than a shocking 75,000 people in January alone.

The Number of Job Cuts in January Close to Half of all Layoffs Made in 2022

Tech giants have already been forced to make painful cost-cutting measures in 2022 after years of soaring profits and seemingly endless success. Inflation and high interest rates slashed consumer and business spending, causing colossal revenue drops and close to 160,000 job cuts across the industry.

As our charts based on data from Layoffs.fyi shows, mass layoffs in the tech sector started in May last year, which saw more than 12,500 reported job losses. In June, another 18,100 people in the industry lost their jobs, but the tech companies reported just as shocking job cuts in July, August, and October. The number of layoffs skyrocketed in November, the worst month in 2022. Statistics show that tech companies let go nearly 52,400 members of their staff in that month alone, or one-third of all job cuts reported last year.

However, 2023 brought an even bigger wave of layoffs, and the year just started. In just two weeks, more than 30,000 employees have been laid off from Amazon, Microsoft, and Google, and the number more than doubled by the end of the month. The Layoffs.fyi data show a shocking 75,916 people lost their jobs in January alone, or almost half of all layoffs reported in 2022.

US Companies made Nearly 70% of all Job Cuts in January

US companies had a huge role in the 2023 wave of layoffs, with nearly 70% of all job cuts made in January coming from the United States.

Analyzed by the company, Google has made the biggest layoff not only in 2023 but since COVID-19 hit. The tech giant let go 12,000 members of its staff, a thousand more than Meta. However, Microsoft, Amazon, and Salesforce closely follow.

Microsoft made the second- largest layoff in 2023, with 10,000 reported job cuts. Amazon and Salesforce follow with 8,000, respectively.

Jastra is an editor, writer, and PR specialist with years of experience in news, research, and report writing. Over the years, she has worked in different fields of journalism and public relations, including politics, economy, and financial markets. As well as TradingPlatforms.com, Jastra has written for Inside Business, The Business Mogul, Business Today, Startups Magazine, StockApps.com, and Buyshares.

