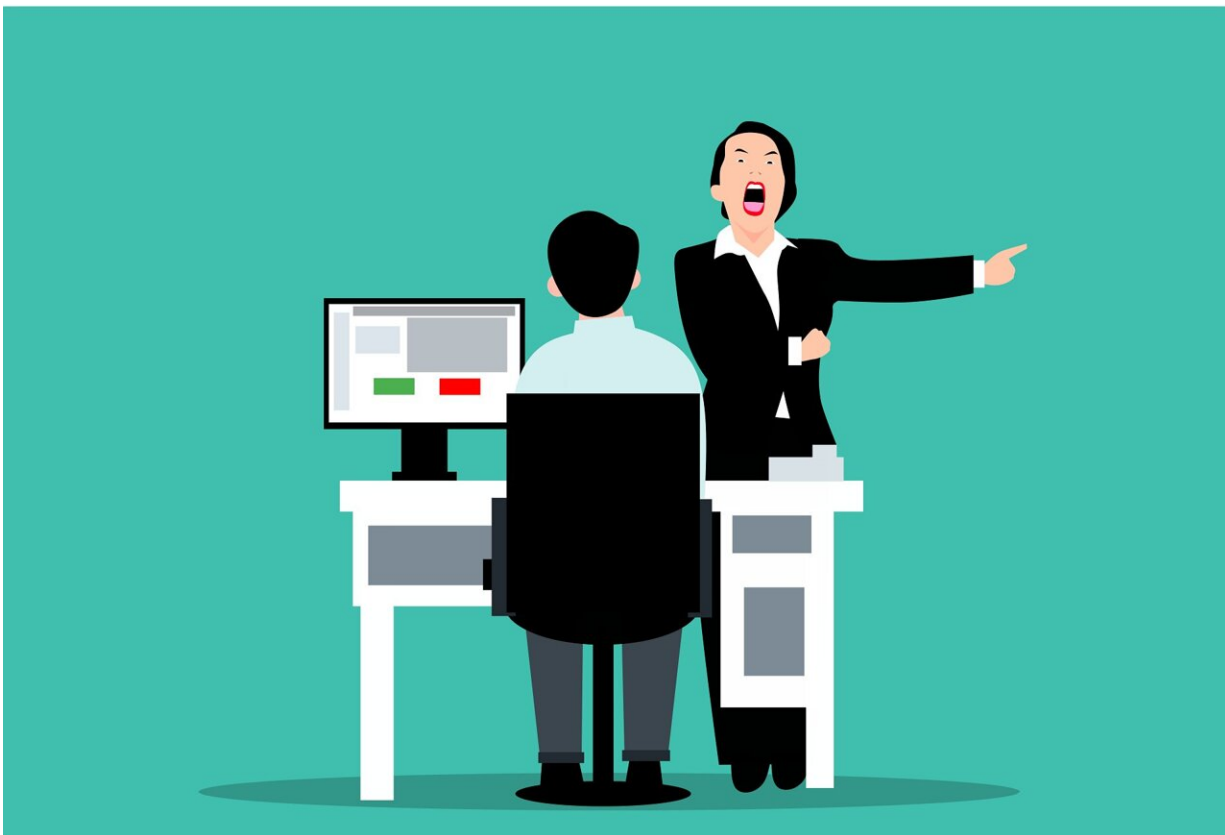


Tech companies chop hundreds of Bay Area jobs as layoffs mount

August 22 2022, by George Avalos



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Tech company layoffs are poised to eliminate hundreds of jobs in the Bay Area, an ominous new round of layoffs that might jolt the region's primary economic engine.

Malwarebytes, Shift Technologies, Robinhood Markets and Rivian Automotive have notified the state's labor agency that they have embarked on cutbacks that are slated to jettison about 450 jobs in the Bay Area, according to official notices filed with the government.

Here's the local impact of the layoffs that are in the works as a result of several tech [company](#) job cuts, which together total 453 positions. The layoffs were detailed in WARN notices filed with the state Employment Development Department:

- Rivian Automotive, an Irvine, California-based maker of electric vehicles, plans to eliminate 208 jobs at multiple locations in Palo Alto.
- Robinhood Markets, a [financial services](#) tech company, or fintech, is cutting 146 jobs in Menlo Park, the city where Robinhood is based.
- San Francisco-based Shift Technologies, which operates an e-commerce online marketplace for used-car sales, is cutting 52 jobs in Oakland.
- Santa Clara, California-based Malwarebytes, an Internet security company that specializes in protecting home computers, smartphones, and companies from malware and other digital threats, is cutting 47 jobs at its Santa Clara headquarters, part of an overall reduction of 125 positions throughout the company.

These layoffs have arrived at a time when multiple tech titans, including Google, Amazon, Facebook app owner Meta Platforms, Netflix and Apple have revealed plans to slow down their pace of hiring. Amazon and Netflix, however, each have launched actual job cuts.

Amazon's total staffing shrank by 99,000 from the end of March to the end of June worldwide.

Los Gatos, California-based Netflix has chopped about 500 jobs this year, including full-time workers, part-timers and contractors. The Netflix layoffs include a loss of slightly more than 100 jobs in Los Angeles.

Malwarebyte's job cuts were effective as of Aug. 15, the company stated in the WARN notice.

Rivian said its staffing reductions would take effect on Oct. 7, Robinhood said its job cuts would be effective by Oct. 1 and Shift said its layoffs would be in place by Oct. 8.

Electric vehicle maker Rivian blamed inflation and rising costs for its layoffs, saying it had to undertake measures to save cash to cope with the financial squeeze.

Some Malwarebytes employees took to the LinkedIn social network to alert people that they had lost their [jobs](#), using a #layoffs hashtag.

"Due to #layoffs at Malwarebytes today, I am looking for a new role and would appreciate your support," one Malwarebytes worker posted on LinkedIn.

The cutbacks at Shift Technologies occurred in the wake of the company's acquisition of CarLotz, a vehicle retailer. The deal gives the new Shift and CarLotz firm a presence in the markets for vehicle transactions via both online commerce and in-person encounters.

The transaction, however, also appears to have created some redundancies.

"Reducing front-line roles and corporate positions by 60%, across remote and hub locations, and reducing corporate overhead costs" are

among the consequences of the merger, Shift stated in a post on its website.

Shift Technologies also decided to conduct layoffs in the California cities of Sacramento, San Diego, Carson and Whittier, in addition to the Oakland cutbacks.

"We deeply regret the impact this reduction-in-force will have on our employees and their families," Tracy Notte, chief people officer with Shift Technologies, wrote in the WARN letter to the EDD.

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