

# Meta to freeze hiring to tighten budget: report

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Meta chief executive Mark Zuckerberg told employees at a weekly all-hands meeting that the tech giant will pause hiring to save money, according to a Wall Street Journal report.

Facebook-parent Meta put out word to employees on Thursday that it will freeze hiring to cut costs as it endures tough economic times, The

Wall Street Journal reported.

Meta chief Mark Zuckerberg revealed a planned pause in hiring during a weekly all-hands meeting, the Journal reported, saying the move came as the social media titan planned to cut expenses by at least 10 percent.

Meta declined to comment on the report, instead referring AFP to remarks Zuckerberg made in July when the company reported its first quarterly revenue drop and a plunging profit.

Zuckerberg said during an earnings call that teams would shrink in order to "reallocate our energy" as it battled a turbulent economy and the rising phenomenon of TikTok.

Meta had long delivered seemingly endless upward growth, but reported early this year its first decline in global daily users.

"This is a period that demands more intensity, and I expect us to get more done with fewer resources," Zuckerberg told analysts during an earnings call.

Big tech platforms have been suffering from the economic climate, which is forcing advertisers to cut back on marketing budgets, and Apple's data privacy changes, which have reduced leeway for ad personalization.

Snap and e-commerce colossus Amazon are among tech firms that have announced workforce cuts this year.

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