

Big tech job cuts keep coming; Zoom latest to trim headcount

February 7 2023, by Michelle Chapman



This April 18, 2019, file photo shows a sign for Zoom Video Communications ahead of the company's Nasdaq IPO in New York. The video-conferencing service is cutting about 1,300 jobs, or approximately 15% of its workforce. CEO Eric Yuan said in a blog post Tuesday, Feb. 7, 2023, that the company ramped up staffing during the COVID-19 pandemic, when businesses became increasingly reliant on its service as people worked from home. Yuan said Zoom grew three times in size within 24 months to manage demand. Credit: AP Photo/Mark Lennihan, File

The tech industry started the year with a wave of job cuts, around 50,000 in January alone, and there doesn't appear to be any let up this month. The computer maker Dell said Monday that it's cutting about 6,600 jobs. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. However, even with all of the layoffs announced this year, most tech companies are still vastly larger than they were three years ago. Here's a look at some of the companies that have announced layoffs so far.

February 2023

Zoom: The video-conferencing service is cutting about 1,300 jobs, or approximately 15% of its workforce.

CEO Eric Yuan said in a blog post Tuesday that the [company](#) ramped up staffing during the COVID-19 pandemic, when businesses became increasingly reliant on its service as people worked from home. Yuan said Zoom grew three times in size within 24 months to manage demand.

The executive said that businesses continue to depend on its service post-pandemic but that adjustments are needed.

"The uncertainty of the global economy, and its effect on our customers, means we need to take a hard—yet important—look inward to reset ourselves so we can weather the [economic environment](#), deliver for our customers and achieve Zoom's long-term vision," he wrote.

Yuan said he was also lowering his salary for the coming fiscal year by 98% and foregoing his 2023 corporate bonus, saying he was accountable for mistakes made at the San Jose, California-based company and the

actions being taken. Yuan's executive leadership team is also reducing their base salaries by 20% for the coming fiscal year and forfeiting their 2023 corporate bonuses.



This July 3, 2014, file photo, shows the Microsoft Corp. logo outside the Microsoft Visitor Center in Redmond, Wash. In just the past month of Jan. 2023, there have been nearly 50,000 job cuts across the technology sector. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. Credit: AP Photo Ted S. Warren, File

Dell: The computer maker reduced its payroll by 5%, or about 6,600 jobs, saying that the steps it's taken to stay ahead of eroding market conditions are no longer enough. Profits have slipped over the past two quarters at the company, which employed about 133,000 people at the

start of last year. The largest drop-off ever in PC deliveries was recorded last year after a surge in purchases during the pandemic. Dell's shipments dropped 16%.

January 2023

Amazon: The e-commerce company said it must cut about 18,000 positions. That's just a fraction of its 1.5 million-strong global workforce.

Salesforce: The company lays off 10% of its workforce, about 8,000 employees.

Coinbase: The cryptocurrency trading platform cuts approximately 20% of its workforce, or about 950 jobs, in a second round of layoffs in less than a year.



In this April 30, 2020, file photo, a Lyft ride-hailing vehicle sit sunused in a lot near Empower Field at Mile High in Denver. In just the past month of Jan. 2023, there have been nearly 50,000 job cuts across the technology sector. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. Credit: AP Photo/David Zalubowski, File

[Microsoft](#): The software company said it will cut about 10,000 jobs, almost 5% of its workforce.

Google: The search engine giant becomes the most recent in the industry to say it must adjust, saying 12,000 workers, or about 6% of its workforce, would be let go.

Spotify: The music streaming service is cutting 6% of its global workforce. It did not give a specific number of job losses. Spotify reported in its latest annual report that it had about 6,600 employees, which implies that 400 jobs are being axed.

SAP: Germany-based SAP, Europe's biggest [software company](#), said it it cutting up to 3,000 jobs worldwide, or about 2.5% of its workforce, after a shop drop in profits.

[PayPal](#): The digital payments company says it will trim about 7% of its total workforce, or about 2,000 full-time workers, as it contends with a challenging environment.



In this Oct. 20, 2015 file photo is signage outside Google headquarters in Mountain View, Calif. In just the past month of Jan. 2023, there have been nearly 50,000 job cuts across the technology sector. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. Credit: AP Photo/Marcio Jose Sanchez, File

IBM: Profits fell in the most recent quarter at the technology and consulting company, but it said the 3,900 job cuts announced in late January were due to earlier sale of parts of its business. IBM sold its health care data business last year and in 2021, it spun off its legacy tech division in 2021.

November 2022

[Twitter](#): About half of the social media platform's staff of 7,500 was let go after it was acquired by the billionaire CEO of Tesla, Elon Musk.

Lyft: The ride-hailing service said it was cutting 13% of its workforce, almost 700 employees.

[Meta](#): The parent company of Facebook laid off 11,000 people, about 13% of its workforce.

HP: The computer maker cited economic challenges in announcing job cuts of as many as 6,000 positions over the next three years. Sales of PCs suffered the most severe drop-off ever as a surge of tech buying by millions working from home began to fade.



A receptionist works in the lobby of the building that houses the Twitter office in New York, Wednesday, Oct. 26, 2022. In just the past month of Jan. 2023, there have been nearly 50,000 job cuts across the technology sector. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. Credit: AP Photo/Mary Altaffer, File



Coinbase employee Daniel Huynh holds a celebratory bottle of champagne as he photographs outside the Nasdaq MarketSite, in New York's Times Square, Wednesday, April 14, 2021. In just the past month of Jan. 2023, there have been nearly 50,000 job cuts across the technology sector. Large and small tech companies went on a hiring spree in over the past several years due to a demand for their products, software and services surged with millions of people working remotely. Credit: AP Photo/Richard Drew, File



Operarios montan un cartel publicitario de Google en el Centro de Convenciones de Las Vegas antes de la feria tecnológica CES, el 2 de enero de 2023, en Las Vegas. Credit: AP Foto/John Locher

August 2022

Snap: The parent company of social media platform Snapchat said that it was letting go of 20% of its staff. Snap's staff has grown to more than 5,600 employees in recent years and the company said at the time that even after laying off more than 1,000 people, its staff would be larger than it was a year earlier.

Robinhood: The company, whose app helped bring a new generation of

investors to the market, announced that it would reduce headcount by about 23%, or approximately 780 people. An earlier round of layoffs last year cut 9% of its [workforce](#).

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