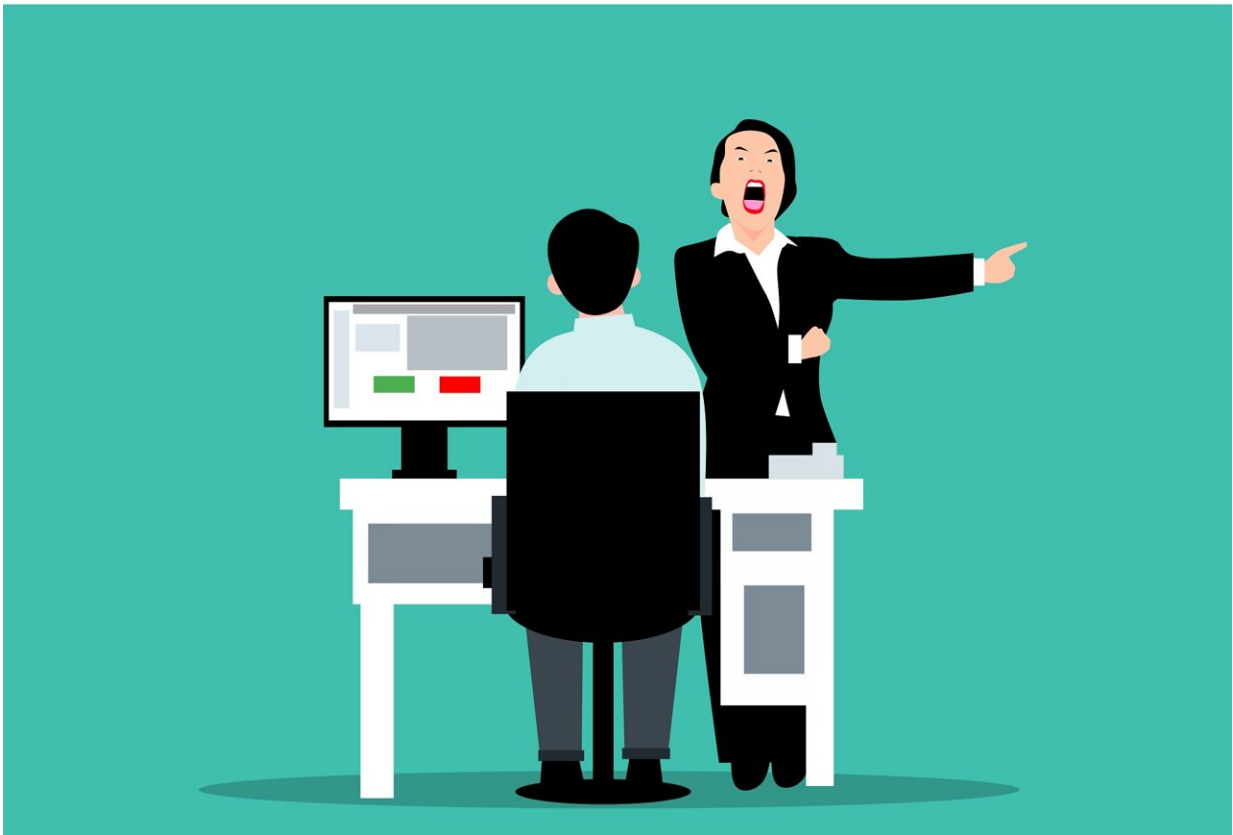


Tech companies, bank chop hundreds of Bay Area jobs in fresh layoffs

August 16 2023, by George Avalos, The Mercury News



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A bank and some high-profile tech companies have chopped hundreds of Bay Area jobs in a fresh round of layoffs—although the pace of tech sector layoffs has greatly eased.

In the most recent spate of job cuts, nearly 250 banking jobs are being eliminated in the Bay Area, while four different [tech companies](#) have revealed their plans to chop a combined 211 jobs, based on filings posted in August by state labor agency officials.

Here are the details for the most recent rounds of tech and banking industry job cuts in the Bay Area that various companies reported to the state Employment Development Department (EDD).

- Bank of the West has revealed plans to jettison 248 jobs. These include 203 at the bank's offices in San Ramon's Bishop Ranch complex and another 45 in San Francisco.
- Crunchbase, which has created a software database of information about an array of companies, is cutting 63 jobs.
- Niantic, a mobile apps [company](#), is chopping 57 jobs in San Francisco.
- Intel, a semiconductor titan, has decided to cut 51 jobs in North San Jose.
- Microsoft, a software and tech services behemoth, is cutting 40 positions in Mountain View.

So far during the July-through-September third quarter, tech companies have disclosed plans to eliminate a combined 966 jobs.

The current pace of Bay Area tech layoffs is sharply reduced compared to what transpired during the latter half of 2022 and the first half of 2023.

So far this year, tech companies have revealed plans to eliminate well over 16,300 jobs in the Bay Area.

While the year-to-date 2023 total is well ahead of the total for all of 2022, when tech companies announced their intentions to chop about

10,400 jobs, this news organization's analysis has found that the pace of tech layoffs has slowed drastically in the region.

During the January-through-March first quarter, tech companies revealed plans to eliminate 10,154 jobs. During the April-through-June [second quarter](#), Bay Area tech layoffs totaled 5,239.

The EDD filings all described the job cuts as permanent.

The Bank of the West layoffs occurred in the wake of a prior announcement that BMO, or Bank of Montreal, had completed a deal to buy Bank of the West for \$16.3 billion.

The addresses where the Bank of the West job cuts correlated to locations where the bank has administrative and support offices, rather than branches.

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