

# Tech companies slash hundreds more Bay Area jobs as layoffs resurface

December 14 2023, by George Avalos, The Mercury News

---



Credit: Pixabay/CC0 Public Domain

Tech layoffs have resurfaced just ahead of Christmas and New Year's, with high-tech companies, finance firms and a Pac-12 unit revealing

plans to slash hundreds of jobs in the Bay Area, state files show.

The latest rounds of layoffs that [tech companies](#) have disclosed will eliminate another 350 [jobs](#) in the still-wobbly industry, according to official notices filed with the state Employment Development Department.

Analog Devices, ForgeRock, Nextdoor and Flex are the latest tech companies to reveal [job cuts](#) in the Bay Area, the EDD documents show. These four companies have decided to cut a combined 350 jobs in the nine-county region.

Separately, non-tech companies Charles Schwab and a unit of the Pac-12 are cutting hundreds more positions in the Bay Area, according to the state documents.

Here are some details of the most recent layoff disclosures that have been posted with the state EDD:

- Analog Devices, a semiconductor manufacturer, is cutting 111 jobs at its Rio Robles office complex in north San Jose. The cuts are slated to take effect on Jan. 12, 2024.
- ForgeRock, a digital identity software firm, is slashing 109 positions in San Francisco. These cuts are slated to occur over several months during 2024, starting in January and ending in June.
- Nextdoor, a hyperlocal social network, has cut 99 jobs in San Francisco. These layoffs were effective on Nov. 7 but the EDD posted these cuts a few days ago.
- Flex, a provider of contracted electronics manufacturing services, is eliminating 31 positions in Milpitas. These are scheduled for Jan. 6, 2024.

The layoffs are all described as permanent, according to posts on the EDD's public site.

Separately, two high-profile non-tech companies have also decided to cut a significant number of positions.

Charles Schwab, the iconic financial services firm, is cutting 155 jobs in San Francisco, effective Jan. 5, 2024.

Pac-12 Enterprises, a unit of the Pac-12 athletic conference, is cutting 141 jobs in San Ramon. Those are also scheduled to occur on Jan. 5. The Pac-12 is undergoing a wrenching realignment that has prompted the vast majority of its member universities to decamp to other athletic conferences nationwide. In January 2023, the Pac-12 unit signed a lease to move its production studio to San Ramon's Bishop Ranch office park.

Tech companies, including the most recent disclosures of job cuts, have now chopped more than 31,900 jobs in the Bay Area during a nearly two-year period that began in January 2022, according to this news organization's compilation and analysis of hundreds of EDD WARN letters.

2023 MediaNews Group, Inc. Distributed by Tribune Content Agency, LLC.

Citation: Tech companies slash hundreds more Bay Area jobs as layoffs resurface (2023, December 14) retrieved 27 April 2024 from <https://techxplore.com/news/2023-12-tech-companies-slash-hundreds-bay.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.