

Amazon's Audible is laying off 5% of its workforce, marking another round of job cuts in tech

January 12 2024, by Haleluya Hadero



The headquarters of Audible, Amazon's online audiobook and podcast service, is seen, March 9, 2023, in Newark, N.J. In a memo sent to employees on Thursday, Jan. 11, 2024, Amazon-owned Audible said that it is laying off about 5% of its workforce, marking the third round of job cuts in the tech giant's various businesses this week as the industry continues to shed roles in the new year. Credit: AP Photo/Ted Shaffrey, File

Amazon-owned online audiobook and podcast service Audible is laying off about 5% of its workforce, marking the third round of job cuts at the e-commerce giant's businesses this week as the technology industry continues to shed roles in the new year.

In a memo sent to employees Thursday, Audible CEO Bob Carrigan said the company is in good shape, but faces an "increasingly challenging landscape."

"We did not take this route without considerable thought," Carrigan said. "But getting leaner and more efficient is the way we will need to operate now—and in the foreseeable future—in order to continue delivering best-in-class audio storytelling to our customers around the world."

A spokesperson for Audible declined to provide the number of employees who will be affected by the cuts.

The layoffs at Audible follow others announced this week in Amazon's Prime Video and MGM Studios unit, which [is trimming hundreds of employees](#) from its payroll as it cuts back in areas that are not delivering. Earlier this week, Amazon-owned streaming platform Twitch also said it was [cutting more than 500 jobs](#) in a bid to save on costs and become more profitable.

Audible was purchased by Seattle-based Amazon in 2008 for roughly \$300 million and is both a top distributor and producer of audio books, meditation programs and podcasts. The service is dominant in the audiobook market and has sought to pull in more customers through exclusive content and high-profile deals, including a multiyear agreement it inked with Higher Ground Productions, a production company founded by former President Barack Obama and his wife,

Michelle.

Tech companies like Amazon ramped up hiring during the pandemic, but they began cutting costs as inflation and interest rates spiked and their focus turned to profitability.

The recent job cuts follows [mass layoffs](#) that began at Amazon in late 2022 and have impacted more than 27,000 employees.

Also on Thursday, a spokesperson for Discord confirmed that the social media company is laying off 17% of its staff—or 170 employees—in what it characterized as a move to bring more agility to its workforce after a pandemic-induced surge in hiring.

Other [tech companies](#)—including [Google](#), IT [company](#) Xerox and video game software provider Unity Software—have also announced [layoffs](#) in recent days, signaling the industry's job shedding is far from over.

© 2024 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Citation: Amazon's Audible is laying off 5% of its workforce, marking another round of job cuts in tech (2024, January 12) retrieved 28 April 2024 from <https://techxplore.com/news/2024-01-amazon-audible-laying-workforce-job.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.