

TikTok is laying off dozens of workers as the tech industry continues to shed jobs in the new year

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The TikTok app logo is displayed on a screen, Sept. 28, 2020, in Tokyo. A spokesperson for TikTok confirmed Tuesday, Jan. 23, 2024, that the social media platform is laying off dozens of workers in its advertising and sales unit, becoming the latest tech company to trim roles in the new year. Credit: AP Photo/Kiichiro Sato, File



TikTok is laying off dozens of workers in its advertising and sales unit, becoming the latest tech company to trim jobs in the new year.

A spokesperson for the company confirmed Tuesday that the social media platform is cutting 60 jobs. The company did not provide a reason for the layoffs. It said impacted workers can apply to other open positions at TikTok, which currently has more than 120 similar job listings.

TikTok is owned by Beijing-based ByteDance and has more than 150 million users in the U.S. The social media platform is known for short-form video content popular among Gen Z and younger users. In September, it also launched an e-commerce arm and marketplace that allows merchants to sell products on its platform.

The layoffs follow other job cuts at major tech companies this year, including at social media platforms like Discord and Twitch, which is owned by Amazon.

<u>Twitch</u> said earlier this month it was cutting more than 500 jobs in a bid to save on costs. Meanwhile, Discord laid off 17% of its staff—or 170 employees—to bring more agility to its workforce, the company said.

Amazon's other businesses, such as the audiobook service Audible and its Prime Video and MGM Studios unit, have also been impacted by layoffs. Google, meanwhile, cut hundreds of employees off its payroll to save on costs.

All told, the tech industry has shed more than 10,000 jobs this year, according to the tech job tracking site <u>layoffs.fvi.</u>

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