

Bay Area tech layoff totals jump to worst pace in more than a year

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Bay Area tech layoffs jumped during the last three months and soared to their highest quarterly totals in over a year, an ominous sign the crucial sector's wrenching cutbacks have yet to run their course.

During the April-through-June period of this year, tech companies revealed plans to chop well over 7,000 jobs in the Bay Area, according to this news organization's compilation of official notices that employers sent to the state labor agency.

The 7,062 tech industry layoffs during the second quarter of 2024 represented the most job cuts for the industry in this region for a three-month segment since the January-through-March period of 2023, the review of the state WARN notices shows.

In the first quarter of 2023, tech companies disclosed plans to slash 10,154 jobs in the Bay Area, which was the worst three-month period since the tech industry began its current quest to jettison workers in a quest for efficiency and an improved bottom line.

The tech industry's layoffs have continued in recent days.

During the final two weeks of June alone, tech companies notified the state EDD of their respective decisions to cut more than 500 jobs, a review of recent layoff notices shows.

Here are the details of the latest layoffs in the tech industry, based on WARN notices sent to the state:

- Lacework, a cloud and software security company, 180 job cuts in Mountain View.
- Moxion Power, a [green energy](#) and battery firm, 101 layoffs in Richmond.
- Planet Labs PBC, a global imaging tech company, 98 staff reductions in San Francisco.
- Lockheed Martin Space, a satellite technology and defense contractor, 68 job cuts in Sunnyvale.

- AT&T, a telecommunications titan, 56 layoffs in San Ramon.
- Thought Stream, a [software company](#) doing business as Bluescape, 35 staff reductions in Redwood City.

All of the layoffs were described as permanent. The Thought Stream job cuts arose from the company's decision to close a Redwood City facility permanently.

In 2022, 2023, and the first half of 2024, [tech companies](#) have revealed plans to eliminate more than 44,900 jobs in the Bay Area, the analysis of the state Employment Development Department WARN notices shows.

The 44,900 tech layoffs in the Bay Area consist of about 10,300 [job cuts](#) in 2022, nearly 21,600 layoffs in 2023 and about 13,000 staffing reductions by the high-tech sector during the first half of 2024, according to the WARN letters on file with the state EDD.

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