

# Microsoft, Gopuff are latest to trigger layoffs, but tech's hiring boom continues

Article

**The big layoff trend:** Microsoft, Gopuff, and Twitter are the latest tech companies to announce job cuts amid the rising din of industry turmoil.

As of this week, over **28,000 tech workers at more than 150 companies** have been cut from their roles since the beginning of the year, [per](#) Crunchbase.

**The ones to watch:** Despite saying that its [sub-1%](#) layoff announcement is part of annual restructuring and not tied to the economy, Microsoft already [slowed hiring](#) in May as a reaction to market conditions.

- Delivery startup Gopuff is cutting **10%** of its workers and [closing 76 warehouses](#).
- Twitter is in a hiring freeze and laid off [30%](#) of its hiring acquisition team.
- After announcing plans to cut [10%](#) of its workers, **Tesla** recently laid off [229 Autopilot](#) workers and closed its San Mateo office.

### **Workforce cuts, by the numbers:**

- [Rivian](#): 5% of its workforce.
- EV-maker [Canoo](#): 6% (58 people).
- AV company [Argo AI](#): 6% (150 people).
- [Netflix](#): 4% (450 people).
- Crypto company [Coinbase](#): 18% (1,100 people).
- Cybersecurity company [Deep Instinct](#): 10%.

**Hiring is still strong:** One may think the barrage of job cuts spells doom for tech workers. However, labor statistics paint a brighter picture for the industry.

- This is especially true for **software developers and engineers** [sought](#) by about a third of all **job postings**, according to a CompTIA report, [per](#) ZDNet.
- There were **204,084 jobs ads** for software developers and engineers in June, an increase of over **77,000** from April.
- The report also showed that the **2.2 million** tech job postings so far this year represents a **52% YOY** increase.

**What's next?** With tech giants like [Google](#) and [Meta](#) announcing hiring freezes, more layoffs could be on the way. But the longer-term outcome for the industry will likely be a mixed bag.

- Although layoffs are happening across the board, sub-sectors like [cybersecurity](#), fintech, proptech, and ecommerce are especially affected.
- In an effort to keep operations humming until the economy recovers, we may see firms hire more contract, temporary, and part-time workers.
- Many companies will likely still continue hiring but will be more selective about specific roles, with little broad workforce expansions happening.
- The layoff trend will also likely ease The Great Resignation's hold on the tech industry and curb Big Tech's [real estate expansion](#) plans.

# Level of Importance of Current Issues to US Adults, Feb 2022

% of respondents

	Very important	Somewhat important	Not very important	Unimportant
Jobs and the economy	66%	27%	5%	2%
Healthcare	66%	23%	8%	3%
Crime	61%	28%	8%	3%
National security	61%	27%	7%	4%
Taxes and government spending	59%	32%	7%	3%
Education	59%	29%	7%	4%
Civil liberties	55%	29%	11%	5%
Civil rights	53%	26%	15%	5%
Guns	51%	25%	15%	9%
Criminal justice reform	50%	31%	13%	7%
Immigration	47%	33%	14%	5%
Abortion	45%	28%	17%	10%
Climate change and the environment	43%	24%	17%	16%
Foreign policy	36%	46%	12%	6%

Note: ages 18+; numbers may not add up to 100% due to rounding

Source: YouGov, "The Economist/YouGov Poll," Feb 11, 2022

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