
MARKET FACTS!

MARKET FACT #155

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**employees were laid off by
ByteDance in its gaming unit.**

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COMMENT: Looks like even major famous companies can't simply pivot to the gaming industry without suffering the impact of The Market's heavy competition. Like the source says, non-gaming tech companies are TRYING to expand into games: "After years of hype, Google officially axed its Stadia service in January. Just a couple of weeks ago, Amazon cut over 130 jobs in its free games division and announced it would "refocus" its efforts. In 2021, TikTok teased what it called a "major push" in gaming, only for owner ByteDance to announce on Monday that it would be laying off around 1,000 workers in its gaming unit" – SOURCE: The Verge. How about that?

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