
MARKET FACTS!

MARKET FACT #243

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10%

of Snap (Snapchat) employees are gonna be laid off. The social network had around 5,300 workers in the beginning of 2023.

DATE: February 5, 2024

COMMENT: The massive layoffs subject once more strikes us in the heart with now Snap announcing their own next round of layoffs. The social network is sending more workers home this time, because back in 2022 Snap cut around 20% of its staff and then 3% of its staff in 2023. There's no point linking to another Market Fact card of massive layoffs in the Tech sector. There is, however, something you should read: [The Global Financial Crisis Manifesto, a 523-page must read manifesto for Entrepreneurs, Founders and CEOs.](#) Something that covers Massive Layoffs, among other business subjects.

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