MARKET

FACTS!

MARKET FACT #297

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1K

of Mastercard employees are being laid off by the company.

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COMMENT: Mastercard is one more company putting tons of employees on the street. With a global workforce of 33,400 people, this represents around 3% of its full-time workforce being sent home. Additionally, as put by the source: "About **67% of those employees were based outside the U.S., in some 80 countries**, the filing said. **Mastercard's workforce cost for last year was $6 billion, including the expense of about 4,600 contractors for the year**" – SOURCE: Payments Dive. They are aiming to spend more on A.I., biometrics and tokenization, and also investing in regions like Africa and Latin America. Who said that A.I. isn't causing massive layoffs? Remember Google itself not too long ago firing 12,000 people? Who told you that this isn't a Global Financial Crisis? Learn to think and see the big picture.