

Layoffs Data Analysis: Insights from 2020-2023



Severity and Scale of Layoffs

- **Significant Individual Layoff Events:** The largest single layoff event recorded involved 12,000 people from one company.
- **Company Closures:** A notable number of companies experienced 100% layoffs, indicating complete closure or cessation of operations. Specific examples mentioned include BlockFi, Deliveroo, and Volt Bank.
- **Massive Overall Layoffs:** Major tech and established companies, such as Amazon (18,000 people), Google (12,000 people), Meta, Salesforce, Microsoft, Uber, Dell, Cisco, and Peloton, were among those with the highest total layoffs.

Temporal Trends

Pandemic Era Data:

- The dataset spans from March 2020 to early 2023, aligning with the onset and progression of the COVID-19 pandemic.

Escalating Layoffs Over Time (Rolling Sum):

- By the end of 2020, approximately 81,000 people had been laid off globally.
- 2021 showed a slight increase, ending with about 96,000 total layoffs.
- Layoffs dramatically increased in 2022, reaching 247,000 people by late 2022.
- The first three months of 2023 alone saw 125,000 layoffs, pushing the total to 383,000 within the dataset's range, suggesting a continuing and accelerating trend of job losses.

Yearly Layoff Volume:

- 2020: 80,000 people laid off.
- 2021: 160,000 people laid off.
- 2022: Identified as the worst year for layoffs.
- 2023 (first 3 months): 125,000 people laid off, indicating a potential for 2023 to surpass 2022 in total layoffs.

Impact Across Sectors and Geographies

Affected Industries:

- **Most Affected:** Consumer and Retail industries were hit particularly hard, likely due to pandemic-related shop closures. Transportation, Finance, Healthcare, Food, and Real Estate also experienced significant layoffs.
- **Least Affected:** Manufacturing, Tech, Aerospace, Energy, and Legal sectors showed lower numbers of layoffs in this dataset.

Geographical Distribution:

- The United States experienced by far the highest number of layoffs, with 256,000 people losing their jobs within the three-year period.
- India followed, but with a significantly lower number.

- **Company Funding Stage Impact:**

Companies in the "post-IPO" stage (large, established companies like Amazon and Google) accounted for the highest number of layoffs.

Top Layoff Events by Year

- **2020: Top layoffs included Uber, Booking.com, Groupon, Swiggy, and Airbnb.**
- **2021: Largest layoffs were from ByteDance (TikTok), Katara, and Zillow.**
- **2022: Saw significant layoffs from Meta (11,000 people), Amazon, Cisco, Peloton, and a tie between Carvana and Philips.**
- **2023 (first 3 months): Top layoff events were from Google, Microsoft, Ericsson, Amazon, Salesforce, and Dell.**

Conclusion

The analysis reveals a stark picture of widespread job losses, especially impacting large, post-IPO companies in key industries and predominantly in the United States, with a concerning upward trend into 2023.