

Resume Genius Releases Report on the Dire 2022 Tech Layoffs

NEW YORK, UNITED STATES, December 21, 2022 /EINPresswire.com/ -- Analyzing layoff data from a variety of reputable sources such as TechCrunch and CrunchBase, Resume Genius recently compiled and published a comprehensive report to help people better understand the scale and impact of tech layoffs in 2022. Focusing on the reasons fueling these layoffs, who they're

affecting, and the outlook for layoffs in 2023, the report concludes that workers should brace for more layoffs in the upcoming year.

“Our study’s main goal was to bring a clearer picture to the public so they can better equip themselves for 2023. Understanding the current situation is the first step.”

*Eva Chan, Digital PR Editor at
Resume Genius*

With layoffs rampant in the tech industry in Q4 2022, tech workers may be among those looking to prepare themselves for the job market again. To provide both a detailed and comprehensive picture of the present tech-layoff landscape, Resume Genius analyzed the numbers and built custom graphics to showcase what regions and industries have been most impacted by layoffs across the

US.

Read the full study here: <https://resumegenius.com/blog/career-advice/tech-layoffs>

In an easy-to-navigate heat map broken up into four geographic regions, the report quickly illustrates that the locations hit hardest by layoffs include major tech hubs like San Francisco, Seattle, and New York. While the most prolific layoffs occurred in these major urban areas, other regions across the US have also been hit. In Milwaukee, one company alone laid off 1,700 workers.

The Resume Genius report also breaks down the industries that laid off the most tech employees. Of over 39 industries experiencing layoffs, the hardest hit were healthcare (12%), finance (10%), and marketing (8%).

While layoffs started to pick up in May 2022, the tech industry experienced the greatest number of layoffs in November. Overly aggressive hiring, rising inflation, and recent shake-ups in the tech industry (such as Elon Musk’s takeover of Twitter and the cryptocurrency crash) are only some of the factors contributing to this grim end-of-year picture. And with economic experts forecasting an economic slowdown in 2023, November’s massive layoffs are likely a sign of more to come in

2023.

The Resume Genius layoff report was put together so workers in affected industries can better understand these widespread layoffs, and also to empower them to control their own job search and working life in an uncertain economy.

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