

Facebook and Instagram owner Meta to lay off another 10,000 staff

Meta, the owner of Facebook and Instagram, is axing another 10,000 jobs to cut costs.

The company said on Tuesday it will reduce the size of its recruiting team and make further cuts in its tech groups in late April, and then its business groups in late May.

“We expect to reduce our team size by around 10,000 people and to close around 5,000 additional open roles that we haven’t yet hired,” said CEO Mark Zuckerberg.

“This will be tough and there’s no way around that.

“It will mean saying goodbye to talented and passionate colleagues who have been part of our success.”

It comes just four months after Meta – which is investing billions of dollars to build the futuristic metaverse – cut its global headcount by more than 11,000 employees.

It is one of several big companies to wield the axe to rein in costs in an attempt to ride out a worldwide economic downturn.

Rapid interest rate hikes and weak consumer demand have forced firms such as [Amazon](#), [Twitter](#) and [Microsoft](#) to trim their workforces.

The latest job cuts at Meta are part of a wider shake-up at the tech firm that will see the company cancel lower priority projects, reduce its hiring rates and flatten layers of middle management.

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Mr Zuckerberg has pledged to turn 2023 into the “year of efficiency” with promised cost cuts of \$5bn in expenses to between \$89bn and \$95bn.

“I think we should prepare ourselves for the possibility that this new economic reality will continue for many years,” he said in a message to staff on Tuesday.

The tech industry has laid off more than 280,000 workers since the start of 2022, with about 40% of them coming this year, according to tracking site layoffs.fyi.