

## MASS LAYOFFS ARE UBIQUITOUS IN '09



Mass Layoffs, which are layoffs involving 50 or more workers, increased by one third in 2008. The rapidity of these mass layoffs has increased even more in the early days of 2009. According to the Labor Department, 21,137 mass layoffs happened last year. That's compared to 15,493 in 2007. It's the highest annual total since 2001 and the second highest since the department began tracking mass layoffs in 1995. There were more than 2.1 million layoffs last year, according to the department. Corporations like Boeing Co. and IBM continue the downward spiral with mass layoffs being announced at both companies this month. Boeing says they will cut 5,500 jobs in addition to the 4,500 they announced would be cut earlier this month. They claim that airlines have been ordering fewer planes during the recession. IBM has cut thousands of jobs in its sales, software, and hardware departments, not specifying how many jobs were lost. In addition to those companies, Home Depot, Pfizer, and GM have all announced mass layoffs totaling in the thousands this month. There have been 125,000 layoffs in January alone, according to the Associated Press. "The pervasiveness and sheer depth of the current recession means there are few industries, regions or people that can escape the pain," said economists for Wachovia in a memo released Monday. Keep on top of the economic crisis at [Employment Crossing](#).

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