
FINANCIAL SECTOR LAYOFFS RISE, 21% MORE CUTS AHEAD

[caption id="attachment_3086" align="alignnone" width="160" caption="The Wall Street sign is seen outside the New York Stock Exchange"]



[/caption] The financial sector will face 21% more job cuts this year as compared to 2010, according to Challenger, Gray and Christmas, an employment consulting firm. They predict that all in all banks, insurance firms and brokers have plans to cut down 11,413 positions. They also say that there have been fundamental changes in the overall business structures of Wall Street. Most of the cuts have taken place in retail banking where a lot of mergers have happened. Challenger predicts lay offs at large investment banks to continue through 2011. Read the original article here: [Financial sector layoffs rise, more cuts ahead](#)

<https://blog.granted.com/>