

Tesla laying off more than 10% of staff globally as sales fall

BERLIN, April 15 (Reuters) – Tesla (TSLA.O), opens new tab is laying off more than 10% of its global workforce, an internal memo seen by Reuters on Monday shows, as it grapples with falling sales and an intensifying price war for electric vehicles (EVs).

“About every five years, we need to reorganize and streamline the company for the next phase of growth,” CEO Elon Musk commented in a post on X. Two senior leaders, battery development chief Drew Baglino and vice president for public policy Rohan Patel, also announced their departures, drawing posts of thanks from Musk although some investors were concerned.

Musk last announced a round of job cuts in 2022, after telling executives he had a “super bad feeling” about the economy. Still, Tesla headcount has risen from around 100,000 in late 2021 to over 140,000 in late 2023, according to filings with U.S. regulators.

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