Target, GM, Ford announce more layoffs, as total US job cuts for 2025 approaches 1 million

Tom Hall
24 October 2025

US retailer Target announced 1,800 cuts to corporate jobs on Friday, the latest attack in the ongoing war on jobs in the United States and internationally.

The company justified the move as a necessary response to a longstanding decline in sales and share values relative to Walmart and other major competitors. “Is this our Kmart/Sears moment?” asked one worker on *The Layoff* message board, referring to the collapse of the two retail companies.

Another corporate employee wrote:

> it’s not a factory, but we just got treated like disposable parts. That “professional” label means nothing against “at-will” employment, which is just a nice way of saying “you can be fired at any time for any reason” … We’re not “headcount” to be cut; we’re the people who build the company, and it’s time we had the power to prove it.

The Target layoffs follow a series of major job cuts in the auto industry, driven by disappointing sales of electric vehicles. General Motors announced 200 layoffs in its design engineering division, while EV startup Rivian is laying off 600 people. Workers are also reporting that Ford is going to close its Rouge Electric Vehicle Center and suspend production of the electric F-150 Lightning. A fire last month in a New York state plant supplying aluminum to the company is expected to cost Ford up to $2 billion.

Other recently announced layoffs include:

• 1,200 workers at cable giant Charter;

• 1,400, or 4 percent of the workforce, at chip equipment maker Applied Materials;

• 600 at the risk division of Meta, the parent company of Facebook, which cited as the cause of the cuts “significant progress in how we approach risk management and compliance;”

• 100 at Google’s cloud computer division;

• 200 at Texas Instruments, as the company closes a fabrication line in Dallas;

• hundreds of layoffs at major universities across the US. According to *Forbes*, the causes include “slumps in enrollment, fallout from the various federal cutbacks orchestrated by the Trump administration and rising costs from inflation.”

• 153 positions at Montclair Public Schools, one of countless districts across America facing a funding crisis worsened by the cutoff of public funds, first under Biden and now Trump.

The wave of layoffs expresses a massive war on the working class, with a redistribution of wealth upward to Wall Street and the military-industrial complex. Earlier this week, Amazon announced the layoff of 15 percent of its global human resources division, while the *New York Times* reported on plans by the company to use automation to avoid hiring 600,000 people over the next eight years. Earlier this month, 4,000 “reductions in force” (RIF) were implemented across US government agencies, as Trump uses the ongoing government shutdown as a pretext to go after social programs and consolidate personal control over the executive branch.

This week, hundreds of furloughed federal workers lined up at food pantries as the shutdown entered its fourth week. *Federal News Network* spoke with workers who had been fired in Department of Energy cuts earlier in the year, rehired and now fired again. “I am reliving the nightmare of the first RIF,” one worker said, who had received the first layoff notice while in the hospital from a

© World Socialist Web Site

stress-induced seizure.

Food stamp funding is set to run out by the end of the month, but even apart from the shutdown, $180 billion has been cut from the Supplemental Nutrition Assistance Program (SNAP). Major new requirements to restrict access to benefits are scheduled to take effect next month.

The scale of the layoffs is unprecedented in recent years. According to the executive outplacement firm Challenger, Gray & Christmas, the United States is on track for the most job cuts announced by employers since 2020. A major factor is the jobs bloodbath within the federal government.

So far in 2025, there have been 946,426 job cuts as of September, "up 55 percent from the 609,242 job cuts announced through the first three quarters of last year and up 24 percent from the 2024 full year total of 761,358." The report notes that "the 2025 year-to-date total is the fifth highest in the 36 years Challenger has reported."

Unemployment has risen continuously since early 2023, from 3.4 percent to 4.3 percent. September figures have not been released, ironically, because Bureau of Labor Statistics (BLS) employees have been furloughed. But even the official numbers underestimate the real toll. Earlier this year, the BLS issued a massive downward revision to its 2024 employment data, erasing nearly 1 million jobs previously reported.

Meanwhile, an orgy of speculation continues on Wall Street. The Dow Jones Industrial Average has risen more than 9,000 points since its sharp decline in April following Trump's announcement of universal tariff increases.

The country is teetering on the brink of a recession, triggered by rampant speculation and corporate profiteering, the costs of which are already being imposed entirely upon the working class. Last month, financial services firm UBS estimated the chance of a US recession by the end of the year as high as 93 percent. According to an analysis by a Moody's economist, 22 out of 50 states plus the District of Columbia are already in recession. The most recently added state to this list is Michigan, the historic center of the US auto industry. ABC News spoke with economists predicting that the government shutdown could be the factor that tips the entire US economy into recession.

The ruling class intends to use this downturn to carry out a sweeping restructuring of the economy. Mass layoffs, wage and benefit cuts, the elimination of less profitable sectors of production, and the automation of millions of jobs are all part of an effort to intensify exploitation and protect corporate profits.

The political expression of the financial oligarchy's domination of the economy is Trump's bid for dictatorship, which enjoys the support of tech billionaires like Jeff Bezos, Elon Musk, Mark Zuckerberg and Sam Altman. Plans are being discussed within the administration to deploy the National Guard and Immigration and Customs Enforcement (ICE) to major cities in coordination with corporate executives, including the head of Union Pacific. Trump claimed on his Truth Social account that planned deployments to San Francisco were called off because "friends of mine who live in the area called last night."

On Friday, Trump issued a flurry of posts promoting his tariff policies, announcing an abrupt cutoff of negotiations with Canada. He claimed that Ford and GM personally thanked him because they were "up big" on truck sales due to tariffs. "THE UNITED STATES IS WEALTHY, POWERFUL, AND NATIONALLY SECURE AGAIN, ALL BECAUSE OF TARIFFS!" he wrote.

But tariffs function as a regressive tax, paid by importers and ultimately borne by consumers through higher prices. Their impact is only beginning to be felt, with inflation reaching 3 percent in September, up 0.7 points since April.

The only progressive response to this escalating assault is the development of a movement in the working class, independent of the trade union bureaucracies and the Democratic Party. The fight in defense of jobs and living standards must be combined with the struggle against dictatorship and war.

Workers must defend their democratic and social rights through a fight against the corporate oligarchy whose economic interests are driving the emergence of fascism. This requires the expropriation of the billionaires and major corporations and the reorganization of economic life to meet the needs of society, not private profit.

To contact the WSWS and the Socialist Equality Party visit:

wsws.org/contact

© World Socialist Web Site