

Disney carries out “massive layoffs,” while Sony, SnapChat, Artnet do their own job slashing

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Relentless downsizing in the arts, entertainment and creative industries continues with layoffs at Disney, Sony Pictures, SnapChat, Bad Robot and Artnet. The application of artificial intelligence (AI) tools and the desire of investors for quick returns are often driving forces.

Film and television

Last week, Walt Disney Company’s new CEO Josh D’Amaro announced in a memo what *Forbes* magazine described as “massive layoffs.” The giant conglomerate, D’Amaro reported, would lay off over 1,000 workers, to “streamline operations.” These include jobs in studios, television networks and sports. Particularly hard hit will be workers in the Marvel Studios Visual Development department. These include a wide variety of specialists responsible for the look of Marvel’s various film and television productions.

Unlike artists hired for a single film, these long-term illustrators, character designers and environment specialists were a part of a single, unified endeavor of “world-building” years before film production commenced. They translated, for example, comic book costumes into cinematic form. By shifting this in-house team to a project-based freelance model, the studio loses over a decade of knowledge from the creative workers who ensured that hundreds of disparate characters and places felt like part of a single cohesive unit.

Disney has kept a skeleton crew in place at Marvel to coordinate hiring on a project-by-project basis.

Disney is also making cuts at Hulu and FX where support staff in administrative and “content-adjacent” roles are being trimmed as these brands are folded into other departments. Various administrative, finance and legal roles across Disney’s Burbank and New York locations are being

reduced to cut overhead. Staff and technicians at ESPN will be laid off and members of several separate marketing teams in film, television, streaming and Disney’s parks operations will lose their jobs as the corporation consolidates them into a single organization.

Big investors were enthusiastic about the job destruction. *Business Insider* reported that “Disney shares rose 1.6% on Tuesday as the S&P 500 climbed 1.1%, and the stock gained steam after news of the layoffs broke.”

The level of inequality that the stock market helps to produce was not lost on hundreds of thousands of readers on social media. One comment that went viral on Reddit after the layoffs were announced said, “They pay the CEO \$45M to play golf and fire the people who actually draw the movies. If the CEO took even a 10% pay cut, half these jobs could be saved tomorrow.”

Hello! magazine notes that D’Amaro, as Disney CEO,

will be eligible for an annual, performance-based bonus, one that can go as high as 250% of his base annual salary (up to \$6.25 million). Plus, for each fiscal year he serves as CEO, Josh will receive a long-term stock incentive of \$26.2 million. He will also receive a one-time incentive pay of \$9.7 million to mark his promotion.

If his bonus achieves the maximum target, that’s an annual pay package coming in just under \$45 million. His predecessor’s [Bob Iger] own package in his final fiscal year just surpassed \$45 million as well, although a majority of that sum came through stock options and bonuses, with his base salary actually coming in around \$1 million.

On April 7, Sony Pictures Entertainment made public plans to eliminate “a few hundred” of its workers in film,

television and corporate divisions globally. CEO Ravi Ahuja has characterized these cuts as a “strategic pivot” to align the company with specific high-growth sectors.

The layoffs include junior and middle management roles in Sony’s Motion Picture Group, and positions will be lost from the streamlining of production and marketing units, the reorganizing of its TV Game Show Group. The company will lay off administrative and operational workers at its Culver City headquarters and global offices. Sony will also shut down Pixomondo, its visual effects and virtual production studio, which it acquired in 2022.

In his memo to staff, Ahuja shed a few crocodile tears about the “difficult decisions” affecting “talented people who have contributed meaningfully to our work and culture. ... I know this kind of change can feel uncertain and raise questions.”

He noted that while roles are being reduced in some areas, Sony is increasing investment in what it calls “next-gen content” and “platform-native” [software applications specifically built to run on a particular operating system] programming.

Media and social media

On April 15, Evan Spiegel, the co-founder and CEO of Snap Inc., the parent company of the social media app Snapchat, announced in an internal memo to all employees that the firm is cutting 1,000 jobs, some 16 percent of the company’s global workforce.

In the memo, Spiegel framed the layoffs as a necessary response to a “crucible moment” for the company, driven by two primary factors: the need for financial profitability and the rapid advancement of Artificial Intelligence. Like Ahuja, he too found the job-cutting “an incredibly difficult decision.” Spiegel’s personal net worth, according to *Forbes*, is \$2.2 billion.

The move follows intense pressure from Irenic Capital Management, holding a 2.5 percent stake that urged Spiegel to “optimize” the company’s portfolio and slash annualized expenses by over \$500 million. Irenic specifically targeted Snap’s expensive projects, notably its Specs augmented reality glasses division, which has consumed \$3.5 billion in capital and reportedly loses \$500 million annually.

By eliminating these roles and closing 300 additional open positions, Snap has aimed to reassure investors of its commitment to profitability, a strategy that saw the company’s stock rise nearly 8 percent immediately following the announcement.

In the art world proper, dozens of editorial employees have been laid off by the visual arts web platform Artnet, following a merger with Artsy on April 16. Beowolff Capital, the investment firm founded by former Goldman Sachs partner Andrew Wolff, acquired both web platforms, the two most significant in the visual art world, in 2025. Artnet is a multi-faceted platform that serves as both a marketplace for buying and selling art and the industry’s primary art market tracker.

The cuts severely impacted the editorial division of Artnet News, involving the lopping off of about 35 percent of staff, including senior reporters, as well as closing Artnet’s Berlin office. The aggressive restructuring has left the newsroom with a skeleton crew, signaling a move away from investigative journalism in favor of a data-driven, marketplace-first strategy that utilizes AI tools to aggregate gallery data.

In an interview with the *Observer* last year, in what many staff now see as a harbinger of the layoffs, Wolff noted the central role that AI would come to play for the platforms. “At Artsy and Artnet, we are building A.I.-native tools and services to create opportunities and solve problems for our partners and clients.”

In another downsizing move, publishing giant Condé Nast is ceasing publication of *Self* magazine after 47 years. It is also closing the international editions of *Glamour* in Germany, Spain and Mexico. This will result in the loss of approximately 300 jobs in total. In a memo on April 16, CEO Roger Lynch explicitly noted that Condé Nast is reorganizing its technology division to reflect the “rapid advancement of AI,” with the goal of building products faster.

Workers at the company have protested management conduct, particularly after four union leaders and journalists were dismissed by Condé Nast without pay following a November 2025 protest at the company’s Manhattan offices against the “downsizing” of another Condé Nast publication, *Teen Vogue*. The incident began when about 20 staffers gathered outside the 34th-floor office of Stan Duncan, the Chief People Officer in Manhattan, to demand clarity on why senior creative roles were being eliminated while executive pay remained untouched.

Most of the staff were laid off at *Teen Vogue*, and the magazine, which had a notably left-wing posture, was absorbed by other publications.



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