# Business Insider to cut 21% of workforce amid AI-driven media shift



A significant restructuring at Business Insider, a media giant with operations in Belfast, is leading to a substantial reduction in its workforce, affecting more than a fifth of its global staff. Chief Executive Barbara Peng announced that approximately 21% of employees across all departments would be laid off as part of a strategic pivot amidst evolving market conditions. The move reflects a broader trend in the media industry, where companies are increasingly responding to the dual pressures of fluctuating web traffic and the rise of generative AI tools, such as ChatGPT.

In her communication to staff, Peng emphasised the urgency of the situation, stating, “The media industry is at a crossroads... distribution is unstable, and competition for attention is fiercer than ever.” The company noted that although it earns more revenue per site visit than it did two years ago, around 70% of its business remains vulnerable to traffic variations. Consequently, the decision to downsize aims to ensure the company’s long-term sustainability and efficiency. Employees impacted by the layoffs have been informed via email and provided with details regarding forthcoming meetings with the “people and culture team” to address their concerns.

Interestingly, these changes come at a time when Business Insider is also increasing its focus on AI to enhance its offerings. While the decision to reduce staff may seem counterintuitive, the company has outlined plans to expedite the development of AI-driven tools to improve news consumption and reader engagement. This shift is set against the backdrop of a broader industry trend, as evidenced by similar layoffs at other organisations, including The Washington Post and the Associated Press, as media companies grapple with digital transformations and the pressing need to cut costs.

In the midst of this restructuring, the impact on the local job market in Belfast remains uncertain. The city’s operations were initially bolstered by an investment aimed at creating a technology and product hub, which was expected to add 50 new jobs by mid-2024. This investment came as Northern Ireland was positioning itself as a key player in the tech sector, drawing in significant business from overseas. However, the current layoffs raise questions about the future of this expansion and the local economic implications.

Local business leaders and former political figures have previously celebrated the establishment of a base in Belfast, highlighting the potential growth in recruitment and investment. Gordon Lyons, the former Economy Minister, had earlier remarked on the positive influence of Insider's presence in the area, noting the establishment of new roles in data engineering and project management. Yet, with these recent job cuts, there may be a shift in the sentiment surrounding future projects and investments in the local technology space.

Various sectors in Northern Ireland are experiencing similar challenges. For example, Allstate has also made redundancies due to its global restructuring, while BT is contemplating job cuts at its Belfast operations. These concurrent redundancies underline the pervasive issues facing companies across the region, prompting broader discussions about job security in an era marked by rapid change.

As Business Insider navigates this difficult transition, the outlook for its employees in Belfast—and the future of job creation in the region—remains precarious. The strategies the company employs in the coming months will not only determine its own trajectory but could also have broader implications for the local economy and the media industry at large.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://m.belfasttelegraph.co.uk/business/jobs/media-firm-with-base-in-belfast-to-slash-more-than-fifth-of-its-global-workforce/a1263640339.html), [[2]](https://www.reuters.com/technology/business-insider-cuts-21-workforce-memo-shows-2025-05-29/)
* Paragraph 2 – [[1]](https://m.belfasttelegraph.co.uk/business/jobs/media-firm-with-base-in-belfast-to-slash-more-than-fifth-of-its-global-workforce/a1263640339.html), [[2]](https://www.reuters.com/technology/business-insider-cuts-21-workforce-memo-shows-2025-05-29/)
* Paragraph 3 – [[3]](https://www.pressgazette.co.uk/north-america/business-insider-8-percent-cut-global/), [[4]](https://www.bbc.com/news/uk-northern-ireland-66205821)
* Paragraph 4 – [[6]](https://www.bbc.co.uk/news/uk-northern-ireland-62818267), [[5]](https://www.irishnews.com/news/business/bt-set-to-cut-90-staff-in-belfast-NSZ7TWRHNBFP5IZEKVQFXGTHMU/)
* Paragraph 5 – [[4]](https://www.bbc.com/news/uk-northern-ireland-66205821), [[7]](https://news.bbc.co.uk/2/hi/business/7839361.stm)

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## Bibliography

1. <https://m.belfasttelegraph.co.uk/business/jobs/media-firm-with-base-in-belfast-to-slash-more-than-fifth-of-its-global-workforce/a1263640339.html> - Please view link - unable to able to access data
2. <https://www.reuters.com/technology/business-insider-cuts-21-workforce-memo-shows-2025-05-29/> - Business Insider is laying off approximately 21% of its workforce due to declining web traffic and increasing reliance on generative AI tools like ChatGPT for news consumption. In a company memo, CEO Barbara Peng explained that while the company now earns twice as much revenue per site visit compared to two years ago, 70% of its business remains vulnerable to changes in web traffic. To remain sustainable amid uncontrollable traffic drops, the company is downsizing to stabilize operations. Business Insider is also accelerating its use of AI, with many employees using Enterprise ChatGPT and other AI tools to improve efficiency and enhance reader experience. Additionally, the company is shifting its content strategy to focus on high-engagement topics and is largely exiting its commerce business. A new venture, BI Live, an events-based business, is being launched due to rising demand. These changes mirror broader industry trends, as seen with recent layoffs at The Washington Post and the Associated Press as media companies adapt to digital transformations and cost pressures.
3. <https://www.pressgazette.co.uk/north-america/business-insider-8-percent-cut-global/> - Business Insider has informed staff it plans to make 8% of employees globally redundant. The move comes less than a year after the Axel Springer-owned title cut 10% of its staff in the US. If Thursday’s cuts are spread equally across teams, it will mean approximately 40 of the company’s 500 journalists are being laid off. Chief executive Barbara Peng emailed employees at midday UK time (or 7am in New York) informing them that while Business Insider “closed out last year with a plan in place, a clear target audience and a vision”, 2024 would be about “making it happen and focusing our company”. “Unfortunately, this also means we need to scale back in some areas of our organisation,” she wrote. Peng’s note was subsequently published to the Business Insider website. Those impacted were emailed in the 15 minutes following her email. At the time of last year’s cuts Business Insider, then named only Insider, employed approximately 950 people around the world, of whom 600 worked in editorial roles. The publisher employs 70 journalists in its London newsroom. In addition to the new round of cuts, some staff will be reassigned to different editorial beats. Those being laid off in the US appear to be out effective immediately. Peng said in her email that “those leaving today” will receive a minimum of 13 weeks pay and medical coverage through to the end of May. “We will also offer career support services including 1:1 coaching sessions, resume review and training on networking, interviewing and negotiations.” Peng hosted a company-wide all-hands call at 4:30pm UK time/11:30am New York time on Thursday, but one staffer who listened in told Press Gazette “the general sentiment among the newsroom is that there was a lack of clarity in the all-hands. “We’re disappointed in the communication vacuum, to say the least.” Editor-in-chief Nicholas Carlson told the call he will address the newsroom at 9:05pm UK time (4:05pm US time), to “talk more about what’s changing” and “how we’re reorganising the newsroom to best serve our newly-defined audience”. The cuts last year prompted Business Insider’s US staff to go on a 13-day strike, which was described at the time as the “longest ever in digital media”. The strike reportedly ultimately saved 22 roles. The US union was yet to issue a response at time of publication. The UK NUJ chapel, which is yet to strike a recognition agreement with management, plans to put out a statement later in the day.
4. <https://www.bbc.com/news/uk-northern-ireland-66205821> - Allstate has made redundancies in its Northern Ireland business as a result of wider restructuring. The firm is one of the US's biggest insurance companies with the Northern Ireland operation providing technology support and development. The company, which employs about 2,400 people in Northern Ireland, has not disclosed how many jobs are being lost. In a statement to staff the local vice-president said "please know these types of decision are never taken lightly". Stephen McKeown said there was a global transformation under way at the company, meaning changes across all countries and departments. He added: "In some cases this means streamlining our operating model… as we've reviewed our staffing levels we've made the difficult decision to release some Allstate NI employees." Allstate has also been cutting back on its office space in Northern Ireland as staff choose to work from home. The company has vacated a building in Strabane in County Tyrone and is subletting part of its main Belfast office.
5. <https://www.irishnews.com/news/business/bt-set-to-cut-90-staff-in-belfast-NSZ7TWRHNBFP5IZEKVQFXGTHMU/> - Around 90 staff at telecoms giant BT could be made redundant at its Riverside Tower office in Belfast, it has emerged. They will be cut from the 2,000 people who work there within the wider BT Group, which includes EE, BT Business and Openreach. A BT Group spokesperson said: “Today, we shared proposals with a small number of colleagues in Belfast to transfer some of the work they do to other BT office locations. We are discussions with anyone affected by our proposals and, if we go ahead, we have shared other opportunities in the wider Belfast office.” The statement added: “There is no impact to customers.” The spokesperson added that Belfast remains “a strategic location” for BT Group and the company will continue to invest in the region. In 2023 BT - which employs more than 3,400 people across its wider Northern Ireland operations - completed a multi-million-pound refurbishment of its flagship Riverside Tower office in Belfast. At the time the company said the move “would support local economic growth and employment opportunities”. In November BT Group announced an additional 2,000 job cuts as part of its ongoing cost-cutting plan while revising its annual sales forecast. For the six months ended September, it reported a 10% drop in pre-tax profits to £967 million while revenues dropped 3% to £10.1 billion, due to what it said was a “competitive retail environment”. The company also revealed adjusted EBITDA rose 1% to £4.1 billion, but profits before tax dropped 10% to £1 billion due to lower revenue, higher specific costs and increased finance expenses, despite reduced operating costs. BT Group previously said it aimed to downsize its workforce to between 75,000 and 90,000 employees by 2030. It revealed in November that it had reduced staff numbers by 2,000, or 4% year-on-year, bringing total headcount down to 118,000, and achieved £433 million in cost savings in the first half of the year.
6. <https://www.bbc.co.uk/news/uk-northern-ireland-62818267> - Insider, the financial news business, is setting up a new back office in Belfast. The "technology and product hub" aims to employ 50 people in the city by the end of June 2024 in roles including in project management and IT support. Insider, which was founded in New York in the United States in 2007, employs about 1,000 people worldwide. Since 2015, it has been owned by the German-based media company Axel Springer. Henry Blodget, co-founder and CEO of Insider said the Belfast operation would be "focused on improving our data products, subscription services, content syndication and testing automation processes - all of which are so important to our business." Economy Minister Gordon Lyons said it was "a highly mobile project with a number of locations in the running". "As part of Invest NI's engagement with the company to help win this project, I first met the senior team in March. I am delighted to be back with the team today to make this announcement," he said.
7. <https://news.bbc.co.uk/2/hi/business/7839361.stm> - This follows 45 redundancies made by the firm in February. Almost 1,000 jobs are being lost in Belfast at aerospace company Bombardier. Another 95 workers are to be made redundant at County Antrim engineering firm FG Wilson. The redundancies will be made at three sites - Larne (47), Springvale (31) and Monkstown (17). In January, the company said it was making 250 people redundant and a month earlier it laid off more than 180 agency workers. 63 jobs are to go in Omagh after timber firm Woodlock Joinery ceased trading. Call centre company Gem to almost double its Northern Ireland workforce by creating 900 new jobs over the next three years. The UK's largest independent coach-building firm, Ballymena-based Wrightbus, plans to make 235 staff redundant. Plane and train-maker Bombardier says it has seen a big decline in global sales and is cutting 300 jobs at its Belfast factory. First Derivatives, a financial services company, to create 110 jobs in Newry, County Down and US sandwich chain Subway to create up to 400 jobs.