



ECONOMIC IMPLOSION: At least 70 major bankruptcies of U.S. companies occurred during first quarter of 2023

Description

The economy under Joe Biden and the Democratic majority during his first two years has all but cratered, with dozens upon dozens of companies and brands liquidating, going out of business altogether, or declaring bankruptcy.

As noted by *Mish Talk*, "For 2009 there were 118 bankruptcies through April. In Covid-impacted 2020, there were 71 bankruptcies. In 2023 there have been 70. This is the third worst start to the year since 2000.

We'll keep him, thank you very much. <https://t.co/O657wRLLYa>

— Danielle DiMartino Booth (@DiMartinoBooth) [April 27, 2023](#)

The site noted some of the larger bankruptcies and collapses:

- *Bed Bath & Beyond: April 2023: Home goods, baby goods*
- *David's Bridal: April 2023: Bridal apparel*
- *Boxed: April 2023: An e-commerce platform selling wholesale consumer goods*
- *Independent Pet Partners: February 2023: Pet supplies*
- *Tuesday Morning: February 2023: Discount home goods*
- *Serta Simmons Bedding: January 2023: Bedding and accessories*
- *Party City: January 2023: Party supplies*
- *Forma Brands: January 2023: Beauty products*

Without question, the biggest casualty was Bed Bath & Beyond, as reported by *NBC News*:

Despite months of cost-cutting measures in hope of keeping stores up and running, struggling home goods chain Bed Bath & Beyond has filed for Chapter 11 bankruptcy protection and begun "winding down" its operations.

According to the retailer, Bed Bath & Beyond websites, along with 360 brick-and-mortar stores and 120 buybuy BABY locations will "remain open and continue serving customers as the Company begins its

efforts to effectuate the closure of its retail locations.”

In Illinois, only eight Bed Bath & Beyond stores remain open, along with five buybuy BABY stores. Earlier this year, Bed Bath & Beyond announced closures of 19 stores across Illinois, many of them in the Chicago area.

“Thank you to all of our loyal customers,” the company noted in a message posted to social media late last month. “We have made the difficult decision to begin winding down our operations. Bed Bath & Beyond and buybuy BABY stores remain open to serve you.”

CNN reported that though one-in-four brides wore David’s Bridal clothing and accessories, it still wasn’t enough to keep afloat.

“An increasing number of brides are opting for less traditional wedding attire, including thrift wedding dresses,” the company noted in a bankruptcy filing. “These shifting consumer preferences have significantly exacerbated” the company’s financial crunch.

“The demand for formal wedding dresses, bridesmaid dresses, and related accessories has decreased substantially in the current environment,” the company added.

During the recent pandemic, when businesses were ordered closed by tyrannical Democrats, Amazon was the big winner, seeing its sales increase dramatically. As they did, the company hired to keep up with the new demand. But it waned after businesses were ‘allowed’ to reopen and now the giant e-tailer is laying people off.

“The layoffs are part of the 9,000-person corporate workforce reduction announced by the company in March. The cuts mostly affect AWS, human resources (which Amazon calls PXT, for People Experience and Technology), Amazon Advertising, and Twitch,” [GeekWire reported in recent days](#).

In January, Amazon made its largest job cut in history, announcing an 18,000-person layoff. The recent addition of 9,000 layoffs brings the total number of job cuts to 27,000, accounting for roughly 8 percent of the company’s corporate workforce, which previously employed around 350,000 individuals.

To help reduce expenses, the corporation has scaled back and discontinued several products, services, and even entire businesses over the past year. These include its Scout neighborhood delivery robots, Amazon Care primary healthcare business, physical Amazon bookstores, and others. On Wednesday, Amazon declared that it would be terminating its Halo health devices and service, CNN reported.

And what will hopefully be very bad news for the Biden regime and Democrats in general, the Federal Reserve is predicting a big recession this year into next, with a lot more unemployment.

That’s what it will take to get these lunatics out of office.

by: JD Heyes

Category

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