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Sberbank Using AI to Cut 20% of Staff by End of 2025, Gref Says

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Dmitry Yagodkin / TASS

Russia's largest lender Sberbank will lay off 20% of its employees by the end of 2025 after using artificial intelligence systems to detect "inefficient" workers, the bank's CEO German Gref said Wednesday at an AI conference.

Gref announced the cuts after President Vladimir Putin, who was also attending the conference, asked whether Sberbank planned to invest in satellite development.

Gref replied that the bank's heavy spending on AI, which stands at about $1 billion annually, left little room for other investments.

"It's an extremely expensive toy," he said.

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Putin responded by urging Sberbank to use AI to reduce non-essential expenses, saying that

would free up additional funds.

“We... at Sber this year used a multi-agent AI system to cut 20% of the staff we analyzed and identified as inefficient, and we will complete this reduction by Jan. 1,” Gref said.

“We are shutting down inefficient projects and cutting jobs for inefficient employees, which frees up resources, among other things,” he said.

Putin pushed back on the characterization of the dismissed staff.

“There are no inefficient employees, only employees you have managed poorly,” the president said.

Sberbank's workforce reportedly stood at 294,578 full-time employees as of Sept. 30, down from 308,092 at the end of 2024.

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