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The Associated Press

TOKYO, June 7 (Kyodo) — Mitsubishi Heavy Industries Ltd. said Thursday it will drastically cut back on domestic forklift production and transfer part of the operation abroad in a bid to address the yen's sharp appreciation.

While MHI currently produces some 6,500 forklifts a year at its plant in Sagami-hara, Kanagawa Prefecture, it will shift the production of midsize and small export models to the United States and China, respectively, starting at the end of next year.

Production of some 3,500 small forklifts for the domestic market will be farmed out to Nippon Yusoki Co., said the comprehensive heavy machinery maker.

Pulling the plug on production of small and midsize forklifts, the Sagami-hara plant will focus on research and development programs and production of large forklifts totaling dozens of units a year.

MHI will reduce the plant workforce to around 100 by transferring 200 workers to other operations, it said.

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