

Siemens To Cut 1,100 Jobs In Energy Sector

The Associated Press

BERLIN (AP) — Industrial conglomerate Siemens AG says it will cut about 1,100 jobs in its energy division in Germany over the next two years amid a wider cost-cutting effort.

Siemens said Thursday the cuts will primarily affect its fossil power and the oil and gas services units which are experiencing sluggish demand. The phasing-out of its nuclear power division also plays a role.

The company says it aims to shrink the division by not filling vacancies and by assigning workers to other production units, rather than through lay-offs.

Munich-based Siemens' energy division has some 86,000 employees worldwide, with about 28,000 of them in Germany.

Siemens, a competitor to General Electric Co., produces fossil-fuel power plants, wind turbines, trains, light bulbs, health care technology and other engineering products.

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