

Fujitsu Cutting 5,000 Jobs In Restructuring

The Associated Press

TOKYO (AP) — Struggling Japanese electronics maker Fujitsu is slashing 5,000 jobs, or nearly 3 percent of its global workforce, as it seeks to boost profitability by reshaping its computer-chip business and its overseas operations.

Fujitsu said Thursday the job cuts will be completed by the end of this fiscal year next month, and will rely on early retirement, layoffs and other methods. Details were undecided.

Separately, another 4,500 workers will be shifted to other parts of Fujitsu, including a computer chip company being set up with Panasonic Corp., another languishing Japanese electronics maker.

Japan's electronics sector has been floundering, although it's getting a boost recently from the weakening yen.

Last year, Japanese chip maker Elpida Memory filed for bankruptcy after amassing debts from nose-diving prices and competition from Korean rival Samsung.

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