## BIZCOMMUNITY

## Michelin slashes jobs, boosts production

PARIS, FRANCE: Tyre maker Michelin said on Monday (10 June) it would stop making truck tyres at one of its French factories by 2015, slashing 700 jobs, due to plummeting demand in Europe.



Michelin said in a statement that it would cease the manufacture of truck tyres at its Joue-les-Tours site in the country's west and concentrate production on its factory at La Roche-sur-Yon, also located in western France.

That site's annual production would increase from the current level of 800,000 to 1.6m by 2019, creating around 170 new jobs.

The company said that only 200 of the 930 people currently employed at Joue-les-Tours factory would keep their jobs.

None of the redundancies will be compulsory and 250 workers will be offered early retirement while others will be offered posts at the different Michelin sites in France.

Michelin also announced that it will end production of truck tyres in Algeria by the end of this year. Its facilities in the north African state are to be taken over by Algerian company Cevital which has pledged to offer jobs to Michelin's 600 employees.

Michelin has been hit hard by the depressed state of the car market in France. French car sales fell 10.3% in May to 148,554 units against 165,691 a year ago, according to the CCFA industry body.

Source: AFP via I-Net Bridge