



PAINT PLANT CLOSURES TO COST 4,500 JOBS

PPG Industries could slash as many as 4,500 jobs, or 10% of its global workforce, as the economy continues to weaken. The global company's automotive coatings business and residential businesses have been hit by slumping demand by end users. Personnel cuts will be focused on the automotive business in North American and western Europe, where demand has been weaker than anticipated. The Pittsburgh-based coatings and chemical maker will announce any layoffs later this quarter. In September, PPG began a restructuring plan that closed several plants in America and Canada, cutting about 1,000 positions. In its fourth quarter earnings, PPG reported a 65% drop in year-over-year net income. PPG employs about 45,000 worldwide.

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