



MANITOWOC TO CUT JOBS AT CRANE UNIT

US industrial manufacturer Manitowoc is cutting about 2,100 jobs, or 22% of the workforce at its crane unit, a day after the company posted a Q4 loss. The crane segment, affected by a prolonged slowdown in construction activity, currently employs 9,700 people and accounts for roughly about 85% of the Manitowoc, Wisconsin-based company's total business. The firm will cut jobs in France, Portugal, China, India and at its Pennsylvania facility. At the end of 2007, Manitowoc had about 10,500 employees across its business units. Founded in 1902, Manitowoc Company a global firm specializing in products for the food service and construction industries. Manitowoc recently completed the divestiture of their marine division this month.

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