granted

MEDTRONIC TO CUT UP TO 1,800 JOBS

Medtronic will eliminate between 1,500 and 1,800 jobs from its global workforce by the end of June. The manufacturer has implemented a salary freeze and a 5% executive pay cut. Meanwhile, Medtronic is planning to add 700 jobs through next year. The firm employs 39,000 workers globally. Medtronic, based in Minneapolis, Minnesota, is the world's largest medical technology company. Listed among Fortune 500 companies, Medtronic is a publicly traded company and is listed on the New York Stock Exchange under the symbol MDT. The company was founded in 1949 by Earl Bakken and Palmer Hermundslie and is credited with manufacturing the first wearable artificial pacemakers.