

JAPANESE ELECTRONICS GIANT NEC TO CUT 20,000 JOBS WORLDWIDE



Japanese electronics giant NEC Corp announced on Friday that they would be cutting 20,000 jobs worldwide in an effort to manage the global economic woes. Around 40% of the layoffs will happen in Japan, and the rest will occur overseas, according to NEC president Kaoru Yano. "We are aiming for 20,000 or more," he said, also saying that about half of them would be full-time regular employees. The cuts will be made by March 2010. The announcement came after the group said they expect a net loss of 290 billion yen (3.2 billion dollars) in 2009 through March, as a result of diminishing sales. "It is regrettable that we have to announce such a big downgrade," Yano said. "We must cut waste." Net losses for the electronics company increased 13-fold last year to 129 billion yen, up from just under 10 billion yen. Stay plugged in to layoffs worldwide at [Employment Crossing](#).

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