



GLAXOSMITHKLINE TO CUT 6,000 JOBS

UK pharmaceutical company GlaxoSmithKline will announce about 6,000 job losses when it posts results this week, the *Sunday Telegraph* newspaper reports. The cuts by Glaxo, the world's second largest drug company after Pfizer, are part of CEO Andrew Witty's strategy to meet increased competition from generic drug makers. The company, which employs about 100,000 people globally, has failed to get as many new drugs to market as investors hoped when it was created in a merger eight years ago. A Glaxo spokesperson said the company has a restructuring program, but declined to comment on specific job cuts. Rival AstraZeneca announced 6,000 job losses on Thursday after posting weaker than expected Q4 sales.

<https://blog.granted.com/>