



PIONEER TO CUT 10,000 JOBS

Tokyo's Pioneer will cut 10,000 jobs and close its television operations, as the slump in global electronics sales forced the company to widen its annual loss forecast to a record ¥130 billion (\$1.44 billion). The company will withdraw from the TV business by March 2010, and cut 16% of its full-time workforce and 4,000 temporary positions. As part of the restructuring, Pioneer will cut about 30% of its 30 production units worldwide. The company will shut a plasma panel-making factory in the UK this month, and another in the US in April. The move ends more than 25 years of TV manufacturing at Pioneer, which shifted its focus from cathode-ray tube sets to developing plasma-screen models in 1991.

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