

FIRST SOLAR CUTS 2,000 JOBS



For those of you who are not familiar with First Solar here is a look at how the company describes itself: "Founded in 1999, First Solar has become the world's premier provider of fully integrated solar solutions, creating value-driven renewable energy projects that represent the leading edge of utility-scale solar technology and innovation. Having constructed and commissioned many of the world's largest, state-of-the-art photovoltaic (PV) power plants in operation today, First Solar has established a portfolio of customers that include some of the world's most sophisticated energy buyers. Our full service approach ensures the successful delivery of clean, affordable solar power—and spans the entire value chain, including module manufacturing; project development; engineering, procurement, and construction (EPC); financing; and operations and maintenance (O&M)." Now that we have that out of the way, lets talk about the job cuts that First Solar is making to its staff. The management over at First Solar are getting ready to get rid of about 2,000 of their current positions in a bid to stay in the black. The loss of 2,000 jobs is a major cut for an organization the size of First Solar and these cuts represent about one third of the overall staff. The company is blaming the reduction in staff in an overall decrease in what they can charge for the panels. The company's interim CEO of First Solar, Mike Ahearn, said the following about the job cuts in a statement released yesterday, "The solar market has fundamentally changed, and we are quickly adapting our market approach and operations to maintain and build upon our competitive advantage." These are of course, not the only cuts in the solar industry to happen in recent months. For those of you who missed out on our [earlier coverage](#) of cuts to the solar industry here is an excerpt that will get you up to speed in no time at all: "Abound Solar recently received a US Department of Energy loan guarantee for \$400 million dollars to expand its Colorado facility and build a second facility in Tipton, Indiana. This loan was awarded to Abound Solar as a result of a rigorous applications process and was approved in December 2010. Once the build out is completed, Abound Solar will have the largest solar manufacturing facility in the United States." The company laid off 180 workers from the factory in Longmont on Tuesday. When you consider that the company only employs about 400 people in total you can see that this is a little less than half of all of the workers employed by the company. The company says that the layoffs are only temporary, but according to available information this will not be the case for all of the workers. They are expecting to hire back about 130 of the now displaced workers. This will leave more than one quarter of the workers permanently out of a job. The layoffs are related not to a fiscal crisis, since the company is still using its start up capitol, but because of a manufacturing transition. The company is about to stop production on its first generation panels and begin producing a new and more efficient panel. The current generation of panels have a conversion rate of about 10.5 percent, and the second generation is expected to be a significant increase, converting between 12.5 and 13 percent of the light collected into electricity. Unfortunately the production of these new panels will not begin for between six to nine months. So, the company is not slated to begin the production, and the re-hiring until the end of the year. Once the new panels, dubbed the AB2, gets into full swing the company hopes to be able to hire back on all of the workers."

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