



DAIMLER CORPORATION TO LAYOFF 1,500

DAIMLER

Here at Layoff Watch we try to look at layoffs in a lot of different industries, but we tend also to focus on the layoffs that will most directly impact our readers, layoffs in nations that are primarily English speaking. In the current economic crisis nations all over the world are feeling the pinch. Even in the very efficient nations, such as Germany, countries have been feeling the pinch. For those of you who are not familiar with the Daimler Corporation here is a look at how the company [describes](#) itself, "Daimler AG is one of the world's most successful automotive companies. With its divisions Mercedes-Benz Cars, Daimler Trucks, Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services, the Daimler Group is one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles with a global reach. Daimler Financial Services provides financing, leasing, fleet management, insurance and innovative mobility services." Well it looks like the company is getting ready to layoff some of its workers in order to deal with a decreases in demand for their products. The company is getting ready to cut loose 1,500 of their assembly line workers in order to help out the bottom line. The company is cutting back the workers in the assemble lines in the nation of Brazil. On the bright side these layoffs are only a temporary. The workers will be put out of a job for only five months. After that the company should be ready to being the process of making parts again. Given that the company only employs about 14,000 people in the nation of Brazil the cuts will represent about 10 percent of the overall number of workers in the county. No doubt these layoffs, as temporary as they are, will have a negative impact on the surrounding community. The company will likely bring on the workers back on when all is said and done, provided they have not found more work in the elapsed time. Interestingly enough the company has shown some solid numbers, despite its overall demand decrease. In the annual report the company released for last year they said that, "...2011 stands for both at Daimler. And that pleases us all the more because we promised you a year ago that our jubilee year would be another successful year for your company. We kept our word with: - Group revenue of 106.5 billion Euros, - EBIT of 8.8 billion Euros, which is well above the prior year, - and net profit of 6.0 billion Euros. These aren't just very respectable results; they are among the best in our history. Our return on net assets of 19.9 percent was well above our target of eight percent. In short, we created value. And of course, our success will also benefit you: The Board of Management and the Supervisory Board will propose an increase in the dividend to 2.20 per share at the Annual Meeting." So on the whole the company seems to be doing well.

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