

FORD TO CUT 440 JOBS



The odds are good that most of you are familiar with the FORD brand of cars. The Ford Company is well known as one of the first mass producers of automobiles. What they are less well known for is their layoffs, but the company is getting ready to do just that to a number of its workers. The company is getting ready to cut back on about 440 jobs in a cost savings measure. The company will be cutting back on workers in their manufacturing facilities in Australia. This announcement came shortly after the company put out financial data, showing how the company has been showing a decline in sales in some of its major sales areas. Here is an [excerpt](#) from that release, "Ford Motor Company reported that its European sales fell 10 per cent in the first half of year as auto sales across Europe fell to their lowest levels in nearly two decades. Through June, Ford has sold 617,600 new vehicles in its traditional 19 markets, resulting in an 8.1 per cent market share. In June, Ford's sales decreased by 16.1 per cent to 100,400 units, with a market share of 7.3 per cent... its total 51 markets in the European region, the Ford sales volume was 759,800 vehicles, down 8.9 per cent on the first half 2011." Interestingly enough the company is ramping up production in some areas. The company recently made a [statement](#) about its intentions to ramp up production and hire in India, "Ford India today announced it has completed the expansion of its engine plant, increasing annual engine production capacity 36 per cent to 340,000, helping transform the facility into a regional small engine hub. The new facility was completed in record time of just over 14 months and creates capacity in manufacturing over additional 80,000 diesel engines annually. The additional capacity will feed the surging demand for diesel powertrains in India and growing exports, creating more employment opportunities in the process. The ongoing expansion has already led to the hiring of 200 employees." So it looks like the company is willing to invest in new jobs, but only in areas where they seem immediate short-term growth potential. Still the news could be worse. Some of you may recall our [earlier coverage](#) of the massive job cuts being made by a prominent French automaker, "Some of you may recall our earlier coverage of the massive layoffs going on at French automaker Peugeot, when it was announced that the company was going to make a serious uptick in the number of jobs that the company was getting ready to be rid of....Well it looks like the company is bumping the number up again. The company is estimating that they will be upping the number of jobs cut to 14,000 on the whole, making this the second serious cut that the company has undertaken in order to set its skewed balance sheet to right." So as bad as the loss of 440 jobs is to workers who are impacted it could be much, much worse.

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