
V&M STAR STEEL LAYING OFF 50 OHIOANS



VALLOUREC & MANNESMANN TUBES

V&M Star Steel is laying off about 50 of its Youngstown, Ohio workers, and delaying a nearly \$1 billion expansion proposal. About 50 V&M Star workers at the Youngstown plant are losing their jobs. The plant employs 465. Despite the layoffs and the expansion delay, V&M is still committed to the purchase of about 113 acres of land in Girard and Youngstown needed for the proposed project. That location would employ about 411. The city and V&M plan to have Youngstown spend up to \$5 million to purchase the land, most of it in Girard, needed for the expansion, and have the company reimburse the city. V&M received approval in December from the Ohio Tax Credit Authority for a \$2.6 million tax credit for the proposed new location. V&M manufactures seamless tubes used mostly in the gas and oil industry.

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