

## BASF TO CUT JOBS



BASF is a name that many of you are likely to not be too familiar with, unless you spend a lot of time looking at chemicals and where they come from. For those of you who are not familiar with the company here is a look at how they choose to [describe themselves](#), "BASF is the world's leading chemical company – The Chemical Company. With about 111,000 employees, six Verbund sites and close to 370 production sites worldwide we serve customers and partners in almost all countries of the world. In 2011, BASF posted sales of 73.5 billion and income before special items of approximately 8.4 billion. We combine economic success, social responsibility and environmental protection. Through science and innovation we enable our customers in almost all industries to meet the current and future needs of society." The company is getting ready to cut back on several hundred employees in various locations in Europe as a way to save on costs. The company said the following about the job cuts [in the release](#), "BASF is strengthening the competitiveness of its Construction Chemicals division in Europe. Measures include adjusting the business to declining markets especially in Southern Europe and Great Britain as well as enhancing overall efficiency and customer focus. The planned measures will affect about 400 positions. BASF aims to offer the employees other positions within the BASF Group wherever possible. Consultations with the responsible employee representatives will start immediately according to local law and regulations." The company is also selling some assets in order to reduce their expenses in a challenging market, which they describe in the [following terms](#), "BASF is planning to divest the Winterthur, Switzerland-based MEYCO Equipment business comprising concrete spraying machines for tunneling and mining. The machinery business is driven by success factors different from the chemical industry. BASF already announced that it is planning to sell its CONICA Sports Surfaces business in Schaffhausen, Switzerland. Also within this business, the company sees only few synergies within BASF Group that can be used to further expand the business." So as you can see the company is serious about cutting back in order to save its money for the time being. The company has turned to layoffs in the past in order to save on money. The previous layoffs were part of a pair of sizable layoffs that happened in the [manufacturing industry](#), "The two companies both filed notices with the state this week. The first contender is Pitney Bowes, a company that is currently best known as the makers of office supplies such as postage meters, will be closing its location in Chesapeake. The Chesapeake facility is a call center, and its closing will represent the loss of 64 jobs for the state. The second of the companies to let go of staff is BASF. For those of you not familiar with the company BASF is a chemical company based in Germany. They are letting go of 50 workers from a plant that they own in Suffolk." **Update:** Recently *BASF Corp.* has announced about recruitment. Please [visit here](#) to get more updates regarding openings.