

VESTAS WIND SYSTEM TO CUT JOBS



If you are into green power then the odds are good that you have heard of Vestas Wind Systems. The average person however may not be quite as familiar with the company and what they do to make their profits. For those of you who are not familiar with the company here is a look at how they have chosen to [describe themselves](#), "For more than 30 years, Vestas has operated in the field of wind power. During the first quarter of 2012 Vestas passed 50 GW of installed capacity, thereby consolidating its position as the world's leading manufacturer of wind power solutions. Having installations in 69 countries, Vestas is by far the most global wind turbine manufacturer." The company is getting ready to make a substantial round of job cuts, about 3,000 when all is said and done in order to cut back on its expenses and make the company more profitable. That move, which is set to impact about twenty percent of the staff of the company when all is said and done. This is not the first time that the company has resorted to layoffs in order to cut back on its expenses and keep the company in a place of profits. For those of you who missed out on our coverage of the job cuts made by the company in August here is an excerpt that will get you [up to speed](#) in no time at all "Sadly this green energy company is getting ready to cut back on about 1,400 more jobs in order to set its balance sheet to right and save a substantial amount of money. Since the company is international some of the job cuts are coming from the US, and they are likely to qualify as a mass layoff actions...The company is doing all of this to cut back on \$311 million from its annual budget. The company is attributing the need for these cuts to a loss of sales due to a smaller consumer base that is about to buy wind power products." Even before August this was not the first time that the company has resorted to layoffs in order to set its budget to right. Here is a look at some of the cuts made by the company [earlier in the year](#), "Today the job cuts came to Vestas Wind Systems A/S and while that company may not be a household name they are the biggest, in terms of the revenue they generate on an annual basis, wind turbine production company in the world. Vestas, which is based in Aarhus, Denmark, is making a double hit to the economy. First off, they have already made an announcement that it will lay off 2,335 workers around the world. If that was not enough the jobs of another 1,600 workers are currently held in the balance. The company has told the U.S. Congress that if they do not extend tax breaks for renewable energy then the company will have to get rid of about 1,600 workers in order to make ends meet."