
ADIDAS TO CUT 1,000 JOBS



Adidas AG, the world's second largest sporting goods manufacturer, will cut more than 1,000 jobs globally and close down regional offices. Adidas bought competitor Reebok in 2006 for \$3.67 billion, and is still working on merging their operations. The company has cut 500 jobs at Reebok and golf subsidiary TaylorMade to date. Adidas AG is a German sports apparel manufacturer and part of the Adidas Group, which consists of Reebok sportswear company, TaylorMade golf company, and Rockport. Besides sports footwear, the company also produces other products such as bags, shirts, watches, eyewear and other sports and clothing related goods. The company is the largest sportswear manufacturer in Europe and the second biggest sportswear manufacturer in the world, after US rival Nike.

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