

Ferrari suspends production over coronavirus

March 15 2020



Production at Ferrari's Mranello and Modena factories will stop until March 27, 2020

Italian luxury carmaker Ferrari said Saturday it was suspending production for two weeks at two of its factories, citing "serious



difficulties" related to Italy being in lockdown due to the coronavirus pandemic.

Production will stop immediately at the Maranello and Modena factories until March 27, Ferrari said in a statement.

"This measure has been taken in the interest of employees and following a series of rigorous measures already taken to ensure onsite security," the firm said.

The company's home region of Emilia-Romagna is after Lombardy the region worst hit by the crisis, with around 200 deaths and some 2,200 cases, according to <u>local authorities</u>.

Ferrari had attempted to carry on even as Italy found itself the most affected country other than China. The Italian government ordered a nationwide lockdown last week.

But supply chain problems have emerged to the degree that the automaker "cannot ensure continued production," although operations not linked to production will continue, the company added.

CEO Louis Camilleri said that Ferrari would look to restart production as soon as feasible.

Fiat-Chrysler for its part on Wednesday announced the temporary closure of its main sites in order to deep clean them, saying that production would drop as a result of keeping just minimum staffing at the sites for the interim.

The Italian government was expected later this weekend due to detail measures intended to support the eurozone's third-largest economy, which the COVID-19 crisis has sent reeling.



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