

## German auto supplier Continental says to cut 7,150 jobs

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German auto supplier Continental said Wednesday it would cut some 7,150 posts worldwide by 2025 as the difficult switch to electric vehicles



forces companies in the sector to retool.

The group, which makes <u>tires</u> and supplies components to automakers, said in a statement it would shed 1,750 jobs in research and development.

It would also lose around 5,400 posts as part of a previously announced cost-cutting program aimed at saving the group 400 million euros (\$428 million) by 2025.

Continental, which currently employs around 200,000 people worldwide, announced the plan in November without putting a precise figure on the number of jobs that would go.

"We are aware of the impact on our employees and will do everything we can to find good, tailored solutions (for employees)" Continental's automotive chief Philipp von Hirschheydt said.

The cuts would allow Continental to "focus our resources even more on <u>future technologies</u> for software-defined vehicles", von Hirschheydt said.

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Continental is also the latest German manufacturer to announce <u>job cuts</u> as the country's export-focused industry contends with a global slowdown in growth and high rates of inflation.

Appliance maker Miele said earlier this month it would eliminate up to 2,700 posts amid low demand for its products, while Bosch announced plans in December for 1,500 job cuts.



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