

Siemens Energy to shed 7,800 jobs in cost-cutting drive

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Energy technology company Siemens Energy said Tuesday that it plans to shed 7,800 jobs worldwide by 2025 as part of a drive to cut costs.

The [company](#), which was spun off last year by German industrial conglomerate Siemens AG, currently has more than 90,000 employees around the world.

It said that "optimized processes, leaner structures, the reduction of overcapacities and portfolio adjustments" will result in some 7,800 [jobs](#) going in its gas and power segment, around three-quarters of them in management, administration and sales.

The plans call for 3,000 jobs to be cut in Germany, 1,700 in the United States and 3,100 at other locations worldwide. The cuts are to be completed by the end of the 2025 financial year, with a "large part" by the end of the 2023 financial year, Siemens Energy said.

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