

## **GoPro cuts staff, shifts focus**

## November 30 2016



GoPro, a onetime star of the sector with cameras used for social media and sports photography, to eliminate around 200 jobs

Mini-camera maker GoPro announced plans Wednesday to cut 15 percent of its staff as its shifts its focus to its core manufacturing operations.

GoPro, a onetime star of the sector with cameras used for <u>social media</u> and sports photography, said the cuts would eliminate around 200 jobs,

The California group said it would eliminate its "entertainment" division that produced original video content.



"Consumer demand for GoPro is solid and we've sharply narrowed our focus to concentrate on our core business," said founder and chief executive Nicholas Woodman.

"We are headed into 2017 with a powerful global brand, our best ever products, and a clear roadmap for restored growth and profitability in 2017."

GoPro's stock has been under pressure from recent losses and sliding revenues since hitting a peak in 2014.

It was also hit with a recall of its newly introduced Karma drone, designed to carry its cameras.

The company earlier this year cut around seven percent of its workforce.

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