

Verizon cuts 10,000 workers through buyouts as part of restructuring

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Verizon will cut its workforce by more than 10,000 as it reorganizes the business to prepare for 5G mobile technology

US telecomm group Verizon announced Monday it would slash its workforce through a voluntary buyout plan as the company strives to

better position itself for the coming of new cellular technology.

Verizon accepted 10,400 employees for the buyout, which will grant more than a year's salary plus a bonus and other benefits, the company said in a statement.

"These changes are well-planned and anticipated and they will be seamless to our customers," Verizon CEO Hans Vestberg said.

The changes, which coincides with a restructuring announced last month, will help the company "to begin to better serve customers with more agility, speed and flexibility," he said.

Verizon rearranged its business lines to take effect January 1, with 5G poised to dominate the mobile industry. Verizon has plans to release 5G phones in the first half of 2019.

Workers accepted for the separation program will be notified Monday whether their last day will be the end of December, March or June, depending on the needs of the business.

The [company](#) had 152,300 employees at the end of the third quarter.

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