

## GE to cut over 1,000 jobs in French power operations

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GE has announced another wave of job cuts in France as it struggles with slumping demand for its gas turbine operations

US industrial conglomerate General Electric said Tuesday that it would cut more than 1,000 jobs mainly at its gas turbine operations in eastern



France, part of a wave of European layoffs as it tries to stem losses in its power generation business.

The 1,044 job cuts, long feared by unions, could become a political challenge for President Emmanuel Macron, who assured local officials this month that the government was following the matter with "the utmost vigilance".

The cuts will be made mainly in Belfort, eastern France, the European headquarters for GE Energy, and in the Paris region, the <u>company</u> said in a statement.

"More than half the number of employees in the gas activities... are going to lose their jobs," the mayor of Belfort, Damien Meslot, and other local officials said in a statement.

They warned of "a new hardship" for the region, which has been hit hard by the decline of mining and heavy industry over the past decades.

Overall, GE employs nearly 4,000 people in Belfort, including 1,900 in its gas turbine operations.

The company has struggled for years with slumping demand for its gas turbines because of low oil and gas prices, and the power operations were a key factor in its massive annual loss of \$22.8 billion last year.

In 2015 GE announced 6,500 job cuts across Europe, and two years later it revealed a further 12,000 cuts.

That prompted France to fine the company 50 million euros (\$56 million) earlier this year, since GE had promised to create at least 1,000 new jobs when it announced the purchase of the power businesses from France's Alstom in 2014.



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