

Toshiba Slashes TV Staff, Production

Written by Marco Attard
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Toshiba plans to slash 50% of TV unit employees and stop production at two of its three overseas factories by end 2013 Reuters reports, since the company continues seeing losses from the ailing division.



Over 60% of the 3000 lost jobs are overseas positions, while the company does not say which of its three factories in China, Indonesia and Poland are to close. To make up for lost production Toshiba will depend even more heavily on outsourced production. According to Reuters the company will up outsourcing from 40% to 70%.

Such measures are in the hopes of swinging the TV division back in the black by H2 2013, following two years in the red due to the combination of European sales slowdown and dropping domestic demand.

These are not the company's first cuts-- back in July it announced 10 billion yen (\$101 million) of cost cutting measures in its TV and PC businesses for the current fiscal year, a figure to be doubled next year.

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