

Cargotec's MacGregor responds to weak market demand and reduces workforce in Uetersen, Germany

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MacGregor, part of Cargotec, plans to reduce workforce in MacGregor Uetersen site in Germany to restructure the operations to the weak market demand. The market situation has deteriorated due to the low oil price and low number of new merchant ship orders. Ensuring competitiveness in the long-term over the current market cycle requires constant development of MacGregor's operations globally.

MacGregor is planning to start capacity adjustment measures which are estimated to have an impact on approximately 100 employees at MacGregor Hatlapa GmbH & Co. KG in Uetersen by the end of 2015. The target is to reach annual savings of EUR 7 million as of 2016.

MacGregor Hatlapa continues to deliver winches, steering gear and compressors and serve its customers with the same commitment and customer focus as it has been recognised for over the years.

The initiated measures are estimated to create restructuring costs of EUR 5 million in 2015.

Source: MacGregor