
Downsizing deals - Avtovaz plans to layoff 21,800 until 2012

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Interfax cited Mr Igor Komarov President of Avtovaz as saying that the company plans to lay off 21,800 employees until 2012.

He said that those employees will be needed in 2012 when the company begins producing Renault-Nissan models and launches production of car components in Togliatti.

Avtovaz employed 96,200 as of October 15th of which the temporary excess totaled 21,773.

(Sourced from Interfax)

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