
Downsizing deals - Izmir Demir Celik to lay off 177 employees

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Turkish longs producer Izmir Demir Celik Sanayi AS has announced that it has decided to lay off 177 employees after paying them redundancy money.

The company has decided to reduce its workforce due to high input costs compared with relatively low product prices, due to the reduction in orders arising from the contraction of the market and also due to the resulting inevitable reduction in output.

(Sourced from Steel Orbis)

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