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Novartis substantiates announced job cuts (Translation)

AWP, 28 Jun 2022

Novartis is laying off more than one in ten employees. The pharmaceutical group plans to cut 8,000 of its 108,000 jobs worldwide. In Switzerland, 1400 of 11,600 jobs will be eliminated.

Novartis confirmed corresponding reports of the TA media newspapers on inquiry of AWP. Novartis had informed its employees in detail about the wave of layoffs for the first time on Tuesday. In Switzerland, more than 10 percent of employees will lose their jobs in the next three years. All sites are affected.

The group had announced a comprehensive restructuring at the beginning of April, with which Novartis wants to save at least one billion dollars by 2024. The centerpiece is the merger of the previously separate divisions "Innovative Pharmaceuticals" and "Cancer Drugs".