

## Ford to close Philippine assembly plant

MANILA: US auto giant Ford said Wednesday (27 June 2012) it is to close its vehicle assembly plant in the Philippines by the end of the year, with the loss of 360 jobs, as part of an ongoing restructuring across Asia.



The decision will leave the country without a motor vehicle exporter, Ford Group Philippines president Randy Krieger said in a statement.

"This is a very difficult decision. The company studied every possible scenario and opportunity, but we could not make a strong enough business case for future manufacturing," he added.

The company said it had exported more than 80,000 vehicles worth \$1 billion over to Thailand, Malaysia and Indonesia since 2002.

Ford invested \$270 million in the 36,000 vehicles per year factory in Santa Rosa, south of Manila that opened in 1999.

*Source: AFP*