Sandvik announces layoffs in Sweden within Sandvik Materials Technology

As communicated in the quarterly report for the first quarter, saving measures have been initiated throughout Sandvik due to the challenging market situation following the Covid-19-pandemic. Today, Sandvik gave notice of layoffs in Sweden for 429 positions within its business area Sandvik Materials Technology.

The layoffs, which include 349 positions in Sandviken and 80 in Hallstahammar and Surahammar, affect both white-collar and blue-collar employees. The layoffs are estimated to come into effect earliest as of mid-October 2020 in Hallstahammar and Surahammar and mid-December 2020 in Sandviken.

“The reason behind the decision is based on the continued uncertainties in our global market environment caused by the Covid-19-pandemic, which forces us to adjust to lower volumes and to better position our company for the future. We are expecting to see a weak market situation going forward and need to act in time to protect our business,” says Göran Björkman, President for Sandvik Materials Technology.

Sandvik Materials Technology has about 3 300 employees in Sweden, of which about 2 900 in Sandviken and 380 in Hallstahammar and Surahammar.

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Sandvik AB

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Sandvik Group
Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and safety. We hold world-leading positions in selected areas – tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining industry and rock excavation within the construction industry; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2019, the Group had approximately 40,000 employees and revenues of about 100 billion SEK in more than 160 countries within continuing operations.