

Merck to axe another 2500 jobs

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Singapore: According to a recent SEC filing pharma major Merck has announced a restructuring program, planning to shed another 2500 manufacturing jobs. It may be noted that since its merger with Schering-Plough in 2009, Merck has axed nearly 30,000 jobs.

The 2009 deal had almost tripled Merck's manufacturing network to about 90 plants and it has been closing and selling plants since to cut costs and streamline production. The company stated in its quarterly SEC filing that "nearly 2585 eliminations remain pending, largely related to manufacturing as of June 30, 2015."

In a bid to cut down costs, Merck has steadily been closing and selling plants, including a facility in Swords, Ireland, and more recently two in Puerto Rico. Reorganization, following the merger has so far cost nearly \$8.2 bn, Merck said.