

Volvo CEO booed by employees in Sweden

Written by AFP / The Swedish Wire

Wednesday, 29 April 2009 13:22 - Last Updated Tuesday, 12 May 2009 20:16

The chief executive of Swedish industrial group Volvo, which has announced more than 20,000 job cuts, was booed by employees during a visit Wednesday to a plant in southwest Sweden, media reported.

Leif Johansson was booed by angry staff at the Tuve truck plant in Gothenburg where Volvo's headquarters are located, regional daily Goeteborgs-Posten reported in its online edition.

Johansson had visited the plant to talk with employees, but he was instead criticised for the job cuts announced for 2008 and 2009 worldwide.

About 100 employees later demonstrated outside Volvo's headquarters, but he did not come out to meet with them.

"Save the jobs or go!", the demonstrators shouted, as well as "Four billion, 10,000 jobs," a reference to the 4.0-billion-kronor (498-million-dollar, 375-million-euro) dividend paid to shareholders in 2008.

Volvo Group, which sold its car unit to US automaker Ford in 1999, last week posted its second consecutive quarterly loss for the January to March period, as bus and truck sales plunged amid the global economic crisis.

As of March 31, the Volvo Group had 98,476 employees.