

## Sanctions on Iran Leave 11,000 French Citizens working in the Auto Sector Jobless

By [Global Research News](#)

Global Research, February 10, 2013

[Fars News Agency](#) 9 February 2013

Region: [Europe, Middle East & North Africa](#)

Theme: [Global Economy](#), [Poverty & Social Inequality](#)

France's largest automaker, struggling to compete in Europe's stagnant car market, is cutting 8,000 jobs and closing the Aulnay-sous-Bois factory," Euronews stated.

The decision has been taken after the French company has stopped export of automobile spare parts to Iran under pressure from US sanctions, MNA.

Peugeot workers' union representative in France cited halting cooperation with Iran as a major factor bringing loss for the French company.

"Analysts forget that Peugeot has decided to ignore Iran's great car market for Peugeot products. Peugeot has been selling 450,000 cars annually to Iran, but it avoided Iranian market for political motives," Jean-Pierre Mercier said.

In the first 6 month of 2012, Peugeot has cut selling of 240,000 cars compared to that in the same time in 2011. Of 750,000 job opportunities lost in recent 10 years in French industry sector, 100,000 were for the automaking sector.

According to Peugeot, 10 per cent of the company's products in world markets related to its contracts with Iran's Iran Khodro industries.

Meanwhile, a member of the Iranian parliament's Industries Commission said that Iran's industry was capable of sidestepping every sanction and walk on the path to development, and definitely the French industry and economy, specially the Peugeot company, would be the real losers of economic sanctions on Iran.

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