

# Majorca Daily Bulletin

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## Spain's population fell in 2020, ending four-year growth streak: See Report on Page Two Inside

# COME DINE WITH ME!

● Under plans which have been unveiled by the Balearic government bars and restaurants will be allowed to open in the

evening for dinner but they will not be allowed to use their interiors. This new measure could come into force next week. Inside.



## *What a spending spree!* British billionaires snap up big slices of Majorca: See Inside Today

### What they own

■ New buys  
■ Existing buys.



## 8,291 jobs to go and 1,534 branches to close after bank buy

**C**aixabank, which has become Spain's largest domestic bank after buying Bankia, is planning to cut nearly a fifth of its workforce and close hundreds of branches in one of the biggest staff overhauls in Spain's corporate history.

The union at Caixabank - Union Comisiones Obreras (CCOO) - was given details of the cost cuts at a meeting, a union spokesman said.

Management told the union they wanted to lose 8,291 jobs and close 1,534 branches, about 27% of the bank's offices to adapt to a customer shift towards online banking.

Caixabank confirmed the job cut figure which, based on previous negotiations, can eventually be lower.

The bank said in a statement cuts would take into account overlaps and synergies from the merger and the current market conditions, and

would opt for voluntary redundancy as a preferred option and also take into account performance.

In September, Caixabank agreed to buy Bankia for 4.3 billion euros, in a deal underpinned by annual cost savings of 770 million euros by 2023. Excluding staff at Caixabank's Portuguese business BPI, the bank has around 44,400 workers in its banking business and around 5,639 branches.