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Tyco reports improved quarterly sales

By MARCUS RAUHUT Staff writer

WAYNESBORO -- Tyco Electronics saw improved sales in the second quarter and expects to see continued improvement in the following quarter.

In announcing second quarter earnings with investors, company officials said that global economic conditions are clearly better than three months ago and significantly better than six months ago.

The company reported second quarter sales had increased 27 percent compared to the same period a year ago, pushed by growth in the electronic components segment.

Third quarter sales company-wide are expected to be up 24 percent compared to last year, the company said in its quarterly earnings report.

The company has been hiring locally. Company spokesperson Michael Ratcliff said the Waynesboro plant is adding about 65 positions as a result of the consolidation of a plant from Mt. Sidney, Va.

The company has already brought on about 45 people to fill the positions in Waynesboro, Ratcliff said.

An expansion of the facility is on track to be finished early to mid-June.

At its plant in Waynesboro, Tyco manufactures tools used to connect wires to terminals. The products are used throughout the automotive, appliance and electronics industries.

The electronic components segment, which includes the application tooling business, saw second quarter growth across the board.

The automotive business saw a 78 percent increase in sales compared to last year due to increased automotive demand and production and continued

restocking in the supply chain and strong growth in China.

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