Leading European companies announced job losses totalling more than 10,000 on Wednesday, underlining the scale of problems facing the continent's manufacturers.

Vestas, the world's largest wind turbine manufacturer, said 2,000 jobs would be cut after it posted an almost doubling of pre-tax losses in the face of falling prices and fierce competition from China.

Some of those jobs could be in the UK, where 500 jobs are also likely to go at Maltby coalmine in south Yorkshire after its owner, Hargreaves Services, declared it unsafe.

Mobile telecoms equipment maker Ericsson said it would cut 1,550 jobs – nearly 10% of its staff in Sweden – blaming weakness in global demand for falling exports. Elsewhere garden equipment maker Husqvarna cut 600 jobs and German steel company Klöckner axed 1,800.

In finance, the Dutch bank ING said it was laying off 2,350 people and a German newspaper reported that Commerzbank, the country's second biggest lender, might cut between 5,000 and 6,000 jobs. Commerzbank declined to comment, ahead of its financial results on Thursday.

The Vestas cuts underline the crisis in the renewable energy sector and will reduce its workforce to 16,000 by the end of 2013 from nearly 23,000 just a year ago.

The green energy sector has been hit by increasing uncertainty over government subsidy levels globally while facing a drop in prices caused by new competition from low-cost countries such as China.

Ditlev Engel, the Vestas chief executive, unveiled the latest cutbacks as he reported a pre-tax loss of €158m (£126m) for the third quarter compared with €83m for the same period of 2011.

The cuts would be made through asset divestments and retrenchments in various markets. Asked whether they would include the Isle of Wight, where the Danish-headquartered company has a research and development arm, Engel said: "I am not going to say that there are not going to be any." But he indicated they would be relatively small and achieved by natural wastage rather forced redundancies.

Vestas said it had already faced serious challenges in 2012 and had to position itself for a "tough" 2013, with a previously-buoyant US market going into decline. The company, which closed a manufacturing plant on the Isle of Wight three years ago and this year abandoned plans to build a new turbine building plant at the port of Sheerness in Kent, said it still had hopes for the UK wind market despite negative comments about onshore wind from new energy minister John Hayes and uncertainty over coalition clean energy policies.

"The industry is concerned that there will be an investment gap as one [industry support] mechanism is phased out and another phased in … Our clients [windfarm developers] do need to be confident about [the] long term."

Engel was careful not to criticise Hayes or vocal Tory backbench wind sceptics but emphasised that the UK had "fantastic [wind] resources" comparable to Denmark. "I can only say when I look at wind opportunities in the UK and Denmark that we [Denmark] have 50% of electricity coming from wind by 2020," he added.

Vestas is preparing itself for subsidies such as the US production tax credit for wind power being cut even though the subsidy worth $1bn a year has had the support of the newly-elected Barack Obama.

The uncertainty surrounding the tax credit decreased General Electric's energy infrastructure revenues by 5% in the third quarter as wind turbine sales dropped in the third quarter.

Earlier this week Keith MacLean of the SSE power company, which is developing UK offshore farms, told the FT the UK government had introduced an "unnecessary investment freeze" by trying to change the way it subsidised low-carbon energy.

Siemens is one of the few turbine manufacturers to have taken an offshore order in Britain over the past year while solar companies are furious about coalition cutbacks in the feed-in tariff.