Retailer Macy's Inc. announced the elimination of more than 4,500 jobs and the closure of 36 stores after disappointing sales during the holiday season.

It said Wednesday it would initiate "a series of cost-efficiency and process-improvement measures" by reducing the workforce at each of about 770 Macy's and Bloomingdale's stores, closing other stores, and offering a "voluntary separation opportunity" to some senior executives. The downsizing actions are set to begin early this year.

Sales in November and December were down 4.7 percent compared to the same period last year, caused largely, Macy's CEO Terry Lundgren said, by unseasonably warm weather and lower spending by foreign tourists. He added 80 percent of the sales decline could be blamed on the inability to successfully sell cold-weather clothing.

A company statement said online orders increased 25 percent in November and December over last year, and that Macy's would continue investing in online and mobile shopping.

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