AIRBUS GROUP TO CUT NET TOTAL OF 934 JOBS

News / Manufacturer



European planemaker Airbus is to cut a net total of 934 jobs as part of a previously announced restructuring aimed at stripping out bureaucracy and simplifying its brand.

Airbus Group said it would be cutting 1,164 jobs while also creating around 230 positions in other areas - confirming details released earlier by a French trade union. The company added it was in "constructive" talks with trade union partners.

Trade unions had previously expressed fears about job cuts after Airbus Group outlined plans in September for an internal merger with its planemaking arm.

The restructuring is part of a plan to allow Airbus to move away from its complex corporate roots as it prepares for tougher expected competition.

Airbus added on Tuesday that the restructuring would also conclude the company's moving of its headquarters from Paris and Munich to Toulouse in southern France.

"With these leaner structures, we will improve performance and teamwork across Airbus. Therefore, the integration will ultimately strengthen Airbus in its ability to ensure future competitiveness and to remain a global leader in the aerospace industry," Airbus Group chief

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executive Tom Enders said in a statement.

Airbus shares were up 0.4 percent in mid-session trading. The stock is down around 3 percent since the start of 2016, roughly in line with a 2 percent decline on France's benchmark CAC-40 index over the same period.

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