



BOEING IS LAYING OFF HUNDREDS OF WORKERS AS IT STRUGGLES TO COMPETE WITH AIRBUS

News / Manufacturer



The 211 involuntary layoffs are in addition to another 8,000 jobs the company is slashing by year end.

Boeing plans to lay off 211 employees in Washington state on July 22, a state agency said, referring to a group that likely includes information technology workers that Boeing is letting go in a cost-cutting drive.

The Chicago-based aerospace and defense company said last week it would eliminate an unspecified number of IT workers through involuntary layoffs. The state Employment Security Department said late Wednesday that it had received notice of 211 layoffs planned by the company.

Boeing is slashing costs as it battles for sales with European rival Airbus and tries to widen its profit margins to mid-teens by the end of the decade, from 7.9% in the first quarter.

Boeing did not immediately respond to requests for comment.

The company has said that the IT layoffs include workers in Washington state, but they are not from its commercial airplanes division.

It wasn't immediately clear how many of the company's IT workers in other states also faced layoffs. Boeing has said that the layoffs include management and non-management workers and were being made across the company.

Separately, Boeing is using voluntary layoffs to cut about 4,000 positions by mid-year and up to 8,000 by year-end at its commercial airplanes division.

03 JUNE 2016

SOURCE: TIME

ARTICLE LINK:

<https://connect.50skyshades.com/news/manufacturer/boeing-is-laying-off-hundreds-of-workers-as-it-struggles-to-compete-with-airbus>