

Airbus Defence and Space to cut over 2,300 jobs

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France-based Airbus last week reported a net loss of 1.36 billion euros in 2019

European plane-maker Airbus said Wednesday it planned to cut 2,362 jobs in its Defence and Space division over the next two years.

Airbus cited a "flat [space](#) market and postponed contracts on the defence

side" for the decision to cut 829 jobs in Germany, 630 in Spain, 404 in France and 357 in Britain.

A further 142 [jobs](#) will be cut in other countries, it said, adding that it was in talks with its European works council on the restructuring.

"Airbus Defence and Space will provide updates on its plans and continues a constructive dialogue with employee representatives," it said in a statement.

The Defence and Space division accounts for 15 percent of the group's revenue.

It posted operating losses of 881 million euros (\$951 million) in 2019.

Airbus said that "while the underlying business perspectives, especially in the core business, remain solid", [job cuts](#) were necessary after the book-to-bill ratio—the ratio of orders received to amounts billed—fell below 1 for the third year in a row.

France-based Airbus last week reported a net loss of 1.36 billion euros in 2019, mainly due to a 3.6-billion-euro fine over a bribery scandal and extra development costs for the A400M transport aircraft.

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