Swissport says to axe over 4,000 UK jobs

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Airport services group Swissport said on Wednesday it plans to axe more than 4,000 jobs, or about half its UK workforce, as the coronavirus pandemic keeps planes grounded.

"When aircraft aren't flying, our source of revenue disappears," Jason Holt, CEO of Swissport UK & Ireland, said in a statement, adding that "upwards of 4,000" were set to lose their jobs.

The Swiss-based company confirmed that it could axe up to 4,556 jobs at its British division, which employs 8,500 people.

Holt meanwhile said that Swissport's revenue had dropped by about 75 percent since May.

The company "must adapt to the unfortunate reality that there simply aren't enough aircraft flying for our business to continue running as it did before COVID-19; and there won't be for some time to come."

The global aviation sector has been slammed by the virus, with German carrier Lufthansa cutting 22,000 jobs and other airlines slashing thousands of posts combined.

As governments ease their lockdowns, airlines are taking to the skies once more to transport passengers but experts warn that it could take several years to return to the pre-virus number of daily flights.

Airlines are set to suffer a combined net loss of more than $84 billion

(73 billion euros) this year, according to the International Air Transport Association.

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