

Boeing will move its headquarters to Washington area

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Boeing will relocate its headquarters from Chicago to the Washington area.

Boeing announced Thursday it will relocate its headquarters from Chicago to the Washington suburb of Arlington, Virginia, moving the airplane maker and defense contractor closer to government decisionmakers.

The big aerospace company, which has struggled of late with production difficulties that have weighed on profitability, said its Virginia campus



that already houses its defense, space and security business will now also comprise its <u>corporate headquarters</u>.

"We are excited to build on our foundation here in Northern Virginia," said Chief Executive Dave Calhoun.

"The region makes strategic sense for our global headquarters given its proximity to our customers and stakeholders, and its access to world-class engineering and technical talent."

Boeing also plans to establish a "research and technology" hub at the Virginia locale, part of an effort to enhance digital innovation, the company said.

In 2001, Boeing opted to move its headquarters from its original home in the Seattle area to Chicago following its acquisition of McDonnell Douglas.

The company "will maintain a significant presence at its Chicago location and surrounding region," Boeing said in a news release.

The Washington area is home to other leading defense contractors and has proximity to key officials at the Pentagon.

In October 2020, Boeing announced that it was consolidating production of the 787 Dreamliner to South Carolina after previously splitting manufacturing of the jet between that facility and Washington state.

But the 787 has been one of Boeing's major trouble spots over the last year.

While Boeing has resumed deliveries on the 737 MAX after a lengthy grounding following two <u>fatal crashes</u>, the company has halted deliveries



of the 787 since May 2021 while it works through production problems.

The travails of the 787 were among the factors weighing down the company as Boeing reported a first-quarter loss of \$1.2 billion.

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