

# Lufthansa warns 22,000 jobs at risk despite bailout

11 June 2020



Lufthansa has agreed to a 9 billion-euro (\$10 billion) bailout plan that would give a government stabilization fund a 20% stake in the airline.

Existing shareholders need to approve the bailout at an extraordinary meeting on June 25.

© 2020 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Aircrafts of the German airline Lufthansa are parked at the airport in Munich, Germany, Tuesday, May 26, 2020. Germany on Monday approved a 9 billion-euro (\$9.8 billion) aid package for stricken airline Lufthansa to keep a major employer going through the turbulence of the coronavirus pandemic. (AP Photo/Matthias Schrader)

German airline Lufthansa says 22,000 full-time jobs may need to be cut worldwide due to the drop in demand for flights caused by the coronavirus pandemic.

That's more than twice the number of [jobs](#) that the airline, which says it has over 135,000 employees, previously said might need to be axed.

Lufthansa, which also owns Swiss, Austrian Airlines and Brussels Airlines, said it expects to have about 100 planes fewer in operation after the pandemic.

Shares in Lufthansa were down almost 8% on the Frankfurt exchange Thursday.

In a statement late Wednesday, a union representing [cabin crew](#), UFO, said its members were prepared to make concessions but expected job guarantees from the airline.

APA citation: Lufthansa warns 22,000 jobs at risk despite bailout (2020, June 11) retrieved 29 November 2021 from <https://techxplore.com/news/2020-06-lufthansa-jobs-bailout.html>

*This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.*