

Airbus slows services push amid coronavirus crisis



Amsterdam, July 3 (RHC)-- Airbus has postponed its target of building a \$10 billion services business amid the coronavirus crisis, but is sticking with a strategy of supporting airline operations, a senior executive said as the company heads for a broader shake-up.

Airbus has said it wants to boost services revenues to \$10 billion by 2030 compared with over \$4 billion in 2019, mirroring a push by rival Boeing.

But the coronavirus travel crisis has hit demand for services such as spare parts and maintenance data-crunching.

In other news, Airbus is cutting 15,000 jobs within a year, including 900 already earmarked in Germany, saying its future is at stake after the coronavirus outbreak paralysed air travel.

Airbus is moving swiftly to counter damage caused by a 40 percent slump in its 55-billion-euro (\$61.8 billion) jet business following the pandemic, balancing belt-tightening against aid offered by European governments and future priorities.



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