
BOEING ANNOUNCES 10,000 LAYOFFS PLANNED FOR 2009



Boeing Co. announced plans to lay off a total of 10,000 workers in 2009; an increase of 5,500 more jobs compared to what they said they would lay off last week.

Fourth-quarter revenues for the Chicago-based company fell 27%. Declining to \$12.7 million, which was down from \$17.5 million in 2007. This comes largely in part as a result of the 58-day strike held by Boeing's Machinists' Union. Boeing reported a fourth-quarter loss of \$56 million, which amounts to a loss of 8 cents per share. Boeing said revenues during fiscal 2008 dropped more than \$5 million, down to \$61 million. The company's net income dropped 34% down to \$2.7 billion. Compare that to the \$4.1 billion it made in 2007. CEO Jim McNerney says the company will cut 6 percent of its workforce in 2009, which amounts to a whopping 10,000 employees. He did not clarify where the cuts would be made. Stay in touch with all job related news at [Employment Crossing](#).

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