LUFTHANSA CARGO TO UNDERTAKE LAYOFFS AS PART OF COST-CUTTING

News / Airlines

Lufthansa Cargo (GEC, Frankfurt Int'l) will be implementing staff layoffs as part of a EUR40 million (US$44 million) cost-cutting drive dubbed 'C-40', CEO Peter Gerber has told German business paper Handelsblatt.

While he did not confirm the exact number of employees that would be affected, Gerber said redundancies would be undertaken in a socially acceptable manner - partial retirements being an example.

Two MD-11(F)s will also be parked. With revenue and load factors declining 8.3% and 4.7% respectively for the first nine months of the current financial year, the Lufthansa (LH, Frankfurt Int'l) subsidiary registered a loss of EUR38 million (US$41.8 million).

Gerber blamed the fall on intense competition from the Gulf carriers as well as China. In particular, he called on the German government to better protect the country's local operators by penalizing foreign airlines found to be benefiting from state subsidization.

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