

NO SURPRISE: BOEING REPORTS LOSSES FOR THE FIRST TIME SINCE 1997



In the wake of the crisis surrounding the grounded B737MAX, the U.S. aircraft manufacturer had to accept a loss for the first time in 23 years.

The company has announced its annual figures: For the year as a whole, sales totaled 76.6 billion US dollars, **a drop of a whopping 24 percent compared to the previous year (101 million dollars).**

The net loss was \$636 million. The previous year, a profit of 10.4 billion dollars had been seen. Operating cash flow fell from 15.4 billion dollars in the previous year to -2.2 billion dollars.

Boeing has also indicated how much the grounding of the B737MAX has affected the business. The plane, soon to be grounded for a year, has cost the company around 18 billion dollars. As a result, the Commercial Aircraft division also fell into the chalk with 6.6 billion dollars. Sales in this division fell by 44 percent compared with 2018, especially as deliveries fell from 800 in the previous year to just 380.

"There is a lot of work waiting for us," was the comment of the new CEO David Calhoun. Indeed, but it does not look gloomy: **Boeing has a backlog of 5400 aircraft with a value of 377 billion dollars on its books**, the B777X was finally launched (or made its first successful test flight) and the joint venture with Embraer was approved by the Brazilian authorities.

Date: 2020-02-03

Article link: <https://www.tourism-review.com/boeing-reports-losses-for-the-first-time-news11373>