Airbus asks staff to take holidays after fears production could fall by half

◆ Production at Airbus could more than halve this year to just 400 jets as flights are grounded around the world, writes Alan Tovey.

The pan-European plane maker – whose UK base in Wales manufactures airliner wings – has asked staff to take a fortnight’s holiday, so more are available when demand comes back. It warned that a return to normal will not be possible any time soon.

Airbus has been hit by a brutal combination of cancelled orders from struggling carriers and parts shortages. It is also wrestling over how to safely restart production without putting staff at risk of coronavirus and has shut sites around the world.

Some industry commentators think it could take years before production returns to recent levels, with Airbus handing over a record 863 jets last year. The travel industry is likely to be one of the last to return to normal as global restrictions are eased.

Guillaume Faury, Airbus's boss, is amassing a €30bn (£26bn) war chest to get through the crisis, but has asked for patience before announcing the plans – warning that demand for larger jets will be hit hardest as long-haul travel will take years to recover.

It came as Cirium, an aviation data company, revealed new figures that 58pc of the global airliner fleet is now in storage, with 15,200 aircraft laid up.