LOCKHEED-BOEING ROCKET VENTURE CUTS 350 JOBS

News / Manufacturer

A rocket company owned by Lockheed Martin and Boeing said on Friday it cut 350 jobs, with another 400 to 500 layoffs expected in 2017.

The staff reductions amount to a quarter of the workforce at United Launch Alliance LLC, the Centennial, Colorado-based company that supplies the U.S. Air Force with Atlas and Delta rockets to launch military and spy satellites into space.

ULA wants to position itself to better compete against technology entrepreneur Elon Musk's Space Exploration Technologies and other upcoming commercial launch service companies, such as Jeff Bezos' Blue Origin and Paul Allen's Stratolaunch Services.

SpaceX, as Musk's privately owned Hawthorne, California-based firm is known, in April broke ULA's 10-year monopoly on military satellite launch contracts with an $83-million Air Force award to deliver a GPS spacecraft into orbit in 2018.

The price for a SpaceX Falcon 9 launch is 40 percent less than what the Air Force expected to pay for a ULA Atlas 5 rocket ride, Lieutenant General Samuel Greaves, head of the Air Force's Space

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and Missile Systems Center, told reporters on a conference call after the contract announcement.

About two-thirds of ULA's layoffs were voluntary, with another 110 workers receiving notice on Thursday of an involuntary layoff, Rye said.

The cuts impact employees in Colorado, Texas, California, Alabama and Florida.

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