



OPEN LETTER TO THE AVIATION ENGINE INDUSTRY

From the IUE-CWA GE Aerospace Bargaining Committee

January 28, 2025

To our industry colleagues gathered at the 2025 Aero-Engines and Engine Leasing, Trading & Finance (ELTF) Americas Conference in Fort Worth, Texas:

We wish you a productive discussion about the state and future of aviation. We also want to underscore a reality too often overlooked: Aerospace production workers and engineers—the people who build, test, repair and innovate—are the bedrock of quality aircraft engines and on-time deliveries. That is why we, a delegation of GE Aerospace union workers, are here with an urgent message: **GE must prioritize its workforce and engineering excellence over stock buybacks and short-term financial gains.**

The Boeing Cautionary Tale

Boeing was once a gold standard among American manufacturers, admired for its engineering prowess. However, a shift toward shareholder-first strategies and away from investing in its workforce and product development eroded its reliability and reputation. From 2003 to 2019, Boeing funneled around \$80 billion into stock buybacks and dividends and increased executive pay while neglecting the very people, processes, and R&D crucial to safe, quality, on-time production. The company undermined its skilled union labor force in the process, leading to disastrous results: production delays, mounting debt, and—most tragically—loss of life. Boeing’s biggest airline customers have demanded an end to these “financial shenanigans,” and Boeing now faces a long road back to regain trust and rebuild its workforce.

Keeping GE from the Same Fate

Today, GE Aerospace supplies critical engines, parts, and services to Boeing, Airbus, Embraer, Bombardier, major commercial airlines and even the U.S. military. Yet we see alarming echoes of Boeing’s missteps. CEO Larry Culp—poised to become one of the few chief executives to amass a billion dollars in wealth — is implementing a massive \$15 billion stock buyback program at GE Aerospace. Meanwhile, rumors swirl of potential mergers with major aerospace players such as Honeywell. If these strategies follow the same short-term, Wall-Street-first thinking that plagued Boeing, GE risks repeating history—undermining its workforce, hollowing out core engineering, and jeopardizing quality and delivery. Decisions made today will determine

whether GE remains a leader in aerospace innovation ten years from now—or struggles to rebuild its reputation, as Boeing is forced to do.

What We Demand

We represent more than 2,000 GE Aerospace union workers who will soon begin bargaining our national contract. We call on GE Aerospace to invest in American manufacturing, in our highly skilled workforce, and in robust engineering and research—not in offshoring, outsourcing, and endless stock buybacks. Specifically, we urge GE to:

1. **Provide fair wages** that keep pace with cost of living.
2. **Improve working conditions** and respect workers' rights.
3. **Ensure secure retirements** for former, current and future workers.
4. **Guarantee affordable, reliable health insurance** for all.
5. **Invest in our plants**, including limiting problematic technology transfers abroad that threaten American jobs.

These steps will not only reinforce GE's ability to innovate and deliver consistently, but also help attract and retain the next generation of aerospace manufacturing talent. As experienced aerospace workers retire, we must nurture a pipeline of trained professionals who can propel GE Aerospace—and the broader industry—into a new era of reliability and safety.

A New Social Contract for Aviation

Boeing's troubles show what happens when companies prioritize shareholder payouts over the people who build the products and the customers who rely on them. Let's not allow GE to go down that same path. With sincere dialogue and a real commitment to our workforce, we can ensure a strong, enduring U.S. aviation industry that benefits everyone—from skilled production teams on the factory floor to the traveling public and aviators who entrust their lives to our aircraft.

Respectfully,

IUE-CWA GE Aerospace Bargaining Committee