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NEWS

WTO rules against US and Boeing in mammoth trade row with EU

The US failed to end Boeing subsidies even after the WTO ruled such measures illegal, according to the trade body. The EU declared "final victory" in the massive trade spat, but the bloc also faces issues over Airbus.



US aerospace giant Boeing has received unfair tax breaks in the US state of Washington, an appellate panel in the World Trade Organization (WTO) ruled on Thursday.

The tax break of some \$100 million (€89 million) annually harmed the sales of Boeing's European rival Airbus, according to the WTO officials.

The decision, which is not subject to appeal, opens the way for the EU to claim billions in damages. The damages are estimated based on the negative impact of the subsidies and not the subsidy itself.

EU trade officials described the ruling as a "final victory" in the 15-year-long dispute.