

# French drone maker Parrot cuts more jobs as sales nose-dive

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A Parrot "Bebop" quadcopter drone

French drone specialist Parrot said Friday that it would cut around 100 jobs after its third-quarter sales slumped by 40 percent, putting a major dent in its revival plans.

Parrot helped create the [market](#) for mass-market quadcopters in the late 2000s with easy-to-fly devices that won over millions of fans worldwide.

But since then it has been outpaced by China's DJI, which now has a 70-percent share of the market.

Revenue fell 40 percent compared with the same period last year to 23.4 million euros (\$26.6 million), dragged down by a 45 percent plunge in its commercial drone business.

The net loss in the third quarter deepened to 52 million euros after the 14 million posted in the same quarter last year.

The company had high hopes for the new Anafi model launched this year, its first folding drone capable of shooting high-resolution 4K video, but reviews for the 550-[euro](#) device have been mixed.

Drones for professionals, used in agriculture, construction, surveillance and other industries, garnered sales of 9.3 million euros, up 4 percent from the same period last year.

The [company](#) said it would dismiss around 100 of the 658 workers it currently employs, after cutting nearly 300 jobs last year.

"The end of this year is being complicated by a significant and unexpected contraction of the consumer drone market," chief executive Henri Seydoux said in a statement.

Looking ahead Parrot forecast a further "significant contraction" for its commercial drone business.

The group's shares plunged on the Paris stock exchange Friday, losing half their value to stand at 1.76 euros in afternoon trading.

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