

Bae systems meaning

?1999,"BAE""Systems"? 2010,329,?,...

Our editors will review what you've submitted and determine whether to revise the article.

BAE Systems, major British manufacturer of aircraft, missiles, avionics, and other aerospace and defense products. It was formed in 1999 from the merger of British Aerospace PLC (BAe) with Marconi Electronic Systems, formerly part of General Electric Company PLC. BAe, in turn, dates to the merger in 1977 of British Aircraft Corporation, Hawker Siddeley Aviation, and two other firms. Headquarters are in London.

BAE Systems develops and builds fighter aircraft in joint ventures with several European and American aerospace companies, and versions of its vertical/short-takeoff-and-landing (V/STOL) Harrier jet fighter are manufactured in partnership with Boeing Company. Its Hawk jet trainers have been supplied to the British Royal Air Force and widely exported. Activities of BAE Systems nonaerospace business units include the development and construction of surface warships and submarines for the British Royal Navy and the manufacture of a variety of weapons systems and munitions. In 2000 the company employed some 100,000 people directly and in joint ventures and was the largest exporter in the United Kingdom.

Through its antecedent company BAe, BAE Systems carries the heritage of some 20 British aerospace firms. In early 1960 British Aircraft Corporation (BAC) was created through the amalgamation of Vickers-Armstrongs Ltd. with English Electric Company and Bristol Aeroplane Company; shortly afterward BAC acquired a controlling interest in Hunting Aircraft Ltd. The origin of Vickers-Armstrongs lies with Vickers (Aviation) Ltd., founded in 1928, and Supermarine Aviation Works Ltd., founded in 1913. English Electric was created in 1918 through the amalgamation of five companies, of which three had experience building aircraft as early as 1911. Bristol Aeroplane was founded in 1910 as the British and Colonial Aeroplane Company.

Unprofitable financial situations for both BAC and Hawker Siddeley led to their nationalization in 1976. A year later BAC, Hawker Siddeley Aviation, Hawker Siddeley Dynamics, and Scottish Aviation (formed in 1935) were taken into public ownership as British Aerospace. In 1979 BAe secured a 20 percent stake in the Airbus Industrie consortium, through which it participated in the manufacture of passenger jetliners. The company moved toward privatization in 1981 when the British government sold 51.57 percent of its stake to the public. Four years later it sold its remaining shares but kept a special share valued at ?1 to ensure that the company would stay under British control. Foreign shareholding was originally limited to 15 percent but later raised to 29.5 percent.

In the 1990s BAe streamlined its portfolio by selling its corporate jet division to Raytheon Company and the automaker Rover Group PLC (acquired in 1988) to Germany's BMW. With Germany's DaimlerChrysler

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Aerospace, Italy's Alenia, and Spain's CASA, it became a partner in the Eurofighter Typhoon program to develop a multirole combat aircraft. The company also joined ventures, headed by Lockheed Martin Corporation in the United States, to develop the Joint Strike Fighter and, with Saab AB in Sweden, to produce and market Saab's Gripen multirole fighter for the international market. In 1998 BAe acquired a 35 percent interest in Saab AB.

In 1999 BAe signed an agreement with General Electric Company PLC wherein the latter would split off its defense electronics business, Marconi Electronic Systems, which would then merge with BAe. The resulting company became BAE Systems. In 2001 BAE Systems, EADS, and Italy's Finmeccanica group agreed to combine the missiles and missile-systems activities of their subsidiaries Matra BAe Dynamics, EADS Aerospatiale Matra Missiles, and Alenia Marconi Systems into a single pan-European corporate entity with the name MBDA. That same year Airbus was restructured as a joint-stock company, owned by EADS (80 percent) and BAE Systems (20 percent), although the former became the sole owner when the latter sold its share in 2006.

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