

European shares drop as Powell fans recovery fears

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May 14 (Reuters) - European shares retreated on Thursday as comments from U.S. officials fanned concerns of a prolonged economic downturn outbreak, while investors eyed the prospect of a second wave of infections fearfully.

The pan-European STOXX 600 slid 1% by 0715 GMT, falling past a one-week low hit on Wednesday after the Federal Reserve Chair Jerome Powell said the economy was worse than any since World War Two, and called for additional fiscal spending.

Automakers, technology and banking stocks led declines, with TeamViewer down 6.3% after private equity firm Permira sold shares worth 1.03 billion euros, the German software company.

Airbus slipped 1.6% following a report that the aerospace group is exploring restructuring plans involving the possibility of “deep” job cuts, including in Germany.

In contrast, pan-European exchange operator Euronext gained 5.1% after reporting a 55% jump in quarterly revenue, partly driven by the heavy propped up profits for some banks and brokerages. (Reporting by Sruthi Shankar in Bengaluru; editing by Patrick Graham)

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