International Post Corporation

Posts worldwide see continued growth in 2021

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â€¢ Global postal industry revenue reached â‚¬465.6bn in 2021, up by â‚¬25.3bn â€¢ Rising e-commerce packet and parcel volumes remained the engine of growth â€¢ Parcel volumes continued to grow in 2021, although slower than in 2020, while mail volume decline slowed down, amid a post-Covid recovery â€¢ In H1 2022, postal revenue declined 1.5% on average, showing impact of global economic uncertainty

Benefiting from the post-Covid recovery, the postal industry returned to pre-pandemic growth trends in 2021, mainly due to continued e-commerce expansion, as revealed in the IPC Global Postal Industry Report 2022 Key Findings, published today. Holger Winklbauer, CEO of IPC states: "*Posts around the world have continued to benefit from e-commerce growth linked to the Covid-19 pandemic. However, preliminary results for 2022 show the impact of energy crisis and inflation*".

Uplift in e-commerce drives industry growth in 2021

On aggregate, total postal industry revenue reached €465.6bn in 2021, up €25.3bn on 2020 results. Posts saw revenue growth of 3.9% on average, twice as high as the 2020 growth rate of 1.9%. The continued pandemic-driven uplift in e-commerce was the engine of industry growth, as increasing volumes saw parcel revenue rise €13.6bn. Meanwhile, industry mail revenue recovered, increasing €1.0bn, with rate increases and business mail demand supporting improved performance for some large posts. However,

with volumes continuing to drop for most posts, mail division revenue continued to fall on average.

Parcels revenue continues increase despite slowing down volume growth





Although less severe than in 2020, pandemic restrictions persisted in 2021, with local and national lockdowns causing temporary surges in posts' volumes. Sustained, although slower, demand for online delivery continued to drive performance for posts' parcels divisions. Revenue was up 17.0% on average and parcels now represent the majority of revenue for a fifth of posts.

Mail decline slows down amid post-Covid recovery



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As business, retail and hospitality sectors reopened in 2021, posts saw a partial bounce back in demand that helped slow volume declines. Nevertheless, digitalisation and e-substitution continued to impact the sector and mail volumes fell by 6.9% on average. Despite the economic recovery, more than three quarters of posts delivered fewer items in 2021 than in 2020, with a quarter seeing volumes drop by more than 10% in the year.

Revenue growth impacted by global crisis in H1 2022

The war in Ukraine coupled with increases in energy prices and the cost of living directly impacted e-commerce growth in the first half of 2022. At the same time, posts also faced increased costs. On average, and across the subset of posts that publish interim reports, group revenue was down 1.5% compared to the first half of 2021, which was marked by a strong post-Covid growth. Positive performance in the corresponding period in 2021, as well as economic uncertainty, saw mail divisions return to pre-pandemic trends: mail volumes fell 4.9% on average, driving down revenue.

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The above insights are published today in IPC's publicly available key findings report, which provides a distillation of data and analysis included in the full IPC Global Postal Industry Report 2022. Published annually and now in its thirteenth edition, the full report covers 53 postal operators from Asia Pacific, Europe, Latin America and North America as well as integrators FedEx and UPS. While aiming to deepen understanding about key trends shaping the postal industry, the report also benchmarks the performance of individual posts both against their peers and an industry average. The full IPC Global Postal Industry Report is available for purchase by stakeholders outside the IPC membership.

This report includes data for the following 53 postal operators: An Post; Australia Post; bpost; Canada Post; China Post; Chunghwa Post; Correios Brasil; Correo Argentino; Correos; Correos de Chile; Correos de Mexico; Croatian Post; CTT Portugal Post; Cyprus Post; Czech Post; Deutsche Post DHL; Eesti Post; Hellenic Post-ELTA; Hongkong Post; Iceland Post; India Post; Israel Post; Japan Post; Korea Post; Latvian Post; Le Groupe La Poste; Lithuania Post; Magyar Posta; NZ Post; Österreichische Post; PHLPost; POST Luxembourg; Poczta Polska; Pos Indonesia; Pos Malaysia; Posta Romana; Posta Slovenije; Poste Italiane; Posten Norge; Posti Group; PostNL; PostNord; PTT-Turkish Post; Royal Mail; Russian Post; Singapore Post; Slovenska Posta; South African Post Office; Swiss Post; Thailand Post; Ukrposhta; United States Postal Service; Vietnam Post.

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