



Posts worldwide renew with growth in 2023 and in H1 2024, benefiting from e-commerce sales increase

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â€¢ The postal industry shows an average revenue growth of 1.5% â€¢ Parcel volumes growth accelerated but remains slower than the pandemic peak â€¢ First estimates for H1 2024 indicate a continued growth for the postal industry

Brussels, 12 December 2024 – The postal industry worldwide shows renewed growth, benefitting from e-commerce growth and from diversification strategies, as revealed in the IPC Global Postal Industry Report 2024 Key Findings, published today. Holger Winklbauer, CEO of IPC, states: *“Following a decline in 2022, posts’ parcel volumes benefitted from the increase in global e-commerce sales in 2023. The decrease in traditional mail volumes was thus balanced by increased parcel volumes. Cross-border e-commerce, particularly between regions like Asia-Pacific, Europe, and North America, has strongly increased, creating demand for parcel deliveries across borders. Parcel volume increase had a positive impact on postal parcel divisions which report an average revenue growth of 2.0% in 2023.”*

Average revenue grows by 1.5%



Across posts, average revenue growth was 1.5%, an increase compared to a year earlier when there was no change in average revenue. Only 42% of posts reported an operating profit in 2023, though it is encouraging that the average EBIT margin across posts improved to -0.4%, up from -1.6% in 2022. Cost pressure in the parcel



delivery market remains high, in part due to rising fuel prices and labour shortages.



Parcel volume growth recovered but still below pandemic highs



Parcels volume growth recovered in 2023, to reach 6.8%. After declining by 4.4% the prior year, parcel volumes resumed growth in line with e-commerce growth as inflation eased. Parcels & express revenue continued to grow, however, at more moderate rates compared to those seen during the pandemic.

On average, revenue rose 2.0% in 2023. Rapidly rising energy and labour costs had a significant impact on posts' parcels operations profitability.

Mail volume decline further accelerates while mail revenue shows signs of resilience



of resilience. Revenue growth, which had fallen to -4.3% in 2022, improved significantly to -0.1% in 2023.

The share of mail in postal revenue declines further while the share of parcels and express increases



Mail volume has been decreasing since 2020 (post-Covid), with a sharp 14.3% drop that year. The decline slowed to 7.2% in 2021 and 6.8% in 2022 but accelerated again to 8.6% in 2023. Mail revenue, on the contrary, shows signs

The share of mail in postal industry overall revenue has decreased over the past five year to now reach less than 28% of postal revenue. Parcels and express now account for more than a quarter of the overall postal revenue. Besides mail, the three main sources of industry revenue are parcels and express, financial services and logistics and freight. Over 20% of the postal



revenue is derived from cross-border operations.

Estimates indicate a continued growth in 2024



Across the limited subset of posts that published interim reports for 2024, group revenue was up 2% on average, while revenue of mail was up 2% and parcel revenue up 8%. First estimates show that the postal industry worldwide could continue benefiting from e-commerce growth.

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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 2024. 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; PHLP; 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.

About International Post Corporation

International Post Corporation (IPC) is the leading service provider of the global postal industry that provides leadership by driving service quality, interoperability, and business-critical intelligence to support posts in defending existing business and expanding into new growth areas. It is a cooperative association of 26 member postal operators in Asia Pacific, Europe and North America. IPC's solutions and services are used by over 190 posts worldwide. Since 1989 IPC has set standards for upgrading quality and service

performance and developed technological solutions that help members enhance service for international letters, packets and parcels. IPC engages in industry research, creates business-critical intelligence, provides a range of platforms and programmes for member post CEOs and senior management to exchange best practices and discuss strategy. IPC also manages the system for incentive-based payments between postal operators.

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