

December 21, 2023

Canada Post's Financial Perspective

Canada Post Corporation (CPC) has released results for the third quarter of 2023 <https://www.canadapost-postescanada.ca/cpc/en/our-company/about-us/financial-reports/quarterly-financial-reports.page>, showing continuing instability.

Revenue for the first three quarters of 2023 reached \$5 Billion. We must remember that a big share of revenue and profits for the year comes in quarter four, so year-end reports are more meaningful.

CPC states parcel competition remains a challenge. In their analysis competitors have lower fixed costs, and often rely on gig-based and precarious labour. Meanwhile, they note that the lettermail decline continues consistently.

Bargaining for What we Deserve

All this may raise concerns about job quality and job security, but it is crucial for us to fight for fair compensation. In 2022, Canada Post generated roughly \$80 in revenue for every hour worked by CUPW members.

To ensure the workers don't pay the price for this uncertainty, our focus needs to be on offering an expanded range of services, including financial services.

That's the way to better stability and secure jobs.

Please stay informed and support our negotiating committee, which is working hard for fair wages and job security for all.

Solidarity!



Jan Simpson
National President

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