



Written by [Dennis Behreandt](#) on November 17, 2023

U.S. Post Office Sees Multibillion-dollar Loss for 2023

In remarks to the meeting of the U.S. Postal Service (USPS) Board of Governors on November 14, [U.S. Postmaster General and CEO Louis DeJoy reported that the service had lost \\$6.5 billion for fiscal 2023](#).

This was a disappointing outcome for the USPS, as DeJoy noted that the service had forecast that financially the organization would break even this year.

“Our efforts to grow revenue and reduce labor and transportation costs were simply not enough to overcome our costs to stabilize our organization, the historical inflationary environment we encountered, and our inability to obtain the [Civil Service] reform we sought, none of which were accounted for in our forecasts,” DeJoy said.

The loss included \$2.6 billion that was directly related to “inflation above what we projected,” DeJoy said.



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