

Table EC24: Financial Performance of Transportation Industries, 2012-2022

(millions of dollars)											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CN and CP – Canadian Operations											
Operating Revenues	11,100	11,704	12,945	13,090	12,589	13,600	14,971	16,010	15,609	16,040	18,281
Operating Expenses	8,501	8,631	9,274	8,456	7,563	8,368	9,560	10,088	9,786	10,073	11,302
Operating Profit (Loss)	2,599	3,073	3,670	4,634	5,027	5,232	5,411	5,922	5,823	5,966	6,979
Operating Ratio ¹	76.6	73.7	71.6	64.6	60.1	61.5	64	63	63	63	62
Regional Railways²											
Operating Revenues	355	385	379	327	257	250	289	330	279	310	347
Operating Expenses	251	251	235	260	254	263	266	368	199	230	276
Operating Profit (Loss)	104	134	143	67	3	(13)	22	(38)	80	81	71
Operating Ratio ¹	70.6	65.1	62.2	79.5	98.7	105.3	92	112	71	74	79
Short Line Railways³											
Operating Revenues ^R	348	373	449	660	502	687	638	638	120	135	54
Operating Expenses ^R	313	326	422	552	473	593	580	556	185	125	99
Operating Profit (Loss) ^R	35	47	27	108	29	94	58	82	(65)	10	(45)
Operating Ratio ^{1R}	90.0	87.5	94.0	83.6	94.2	86.3	91	87	155	93	183
Air Canada and Affiliates											
Operating Revenues ^R	11,381	11,536	12,318	12,914	13,243	14,712	16,322	16,548	4,880	6,133	15,294
Operating Expenses ^R	10,813	10,782	11,319	11,245	11,884	13,163	14,807	15,016	4,391	8,286	15,131
Operating Profit (Loss) ^R	567	754	999	1,669	1,359	1,549	1,515	1,532	489	(2,154)	162
Operating Ratio ^{1R}	95.0	93.5	91.9	87.1	89.7	89.5	91	91	90	135	99
WestJet											
Operating Revenues	3,427	3,662	3,977	4,029	4,123	4,507	4,733	5,147	1,690	1,700	4,555
Operating Expenses	3,052	3,263	3,501	3,460	3,683	4,074	4,534	4,756	2,424	2,476	4,986
Operating Profit (Loss)	376	400	475	570	440	433	199	391	(734)	(775)	(431)
Operating Ratio ¹	89.0	89.1	88.0	85.9	89.3	90.4	96	92	143	146	109
VIA Rail											
Operating Revenues	264	258	265	281	307	349	375	394	81	313	323
Operating Subsidies	279	308	317	280	268	265	273	281	416	371	354
Operating Expense	583	599	567	659	741	756	785	906	728	405	750
Operating Ratio ¹	220.6	231.7	214.0	234.7	241.3	216.7	209	230	901	129	232
Transit Industry											
Operating Revenues ^R	3,893	4,107	4,240	4,385	4,439	4,579	4,803	5,150	2,507	2,654	3,925
Operating Subsidies ^R	3,593	3,843	4,044	4,405	4,469	5,119	5,039	5,861	8,163	8,282	8,048
Total Costs ^R	9,565	10,083	10,592	11,262	11,564	12,070	12,810	14,207	14,516	16,016	17,243
Cost Recovery Ratio ^{4R}	40.7	40.7	40.0	38.9	38.4	37.9	37	36	17	17	17

Notes and Sources

Notes: R= Revised data. CN = Canadian National. CP = Canadian Pacific.

1 Operating Expenses divided by Operating Revenues.

2 Ontario Northland, Algoma Central, QNSL and BC Rail and Canadian connectors to U.S. railroads.

- 3 All other Class II railroads except carriers which provide incomplete information.
- 4 Operating Revenues divided by Total Costs.

Source: Transport Canada, based on Statistics Canada and carriers' files