



## EXCHANGE

### Exchange Financials

(FY 2025):

Revenue: **\$8.6B**

Earnings: **\$513M**

### Dividends:

Army: **\$166M**

Air Force: **\$120M**

Navy/Marine Corps **\$21M**

Total: **\$307M**

### EARNINGS

The Exchange is the 51st-largest retailer in the U.S., achieving competitive earnings of 8% of sales in 2025.

In the last 10 years, the Exchange has generated \$2.4 billion in dividends for Quality-of-Life programs, including through contributions to critical military Quality-of-Life programs, outfitting more than 690,000 uniforms at cost annually, providing school meal support for Department of War Education Activity schools overseas and delivering needed services to locations impacted by natural disasters.

The Exchange funds the majority of its operations budget through customer revenues.

### FOOTPRINT

The Exchange operates more than 5,500 facilities with operations nationwide and in more than 30 countries.

No matter where troops go, the Exchange goes with them. The Exchange serves troops in Southwest Asia, Africa, Europe and the Pacific.

### MISSION

Since 1895, the Army & Air Force Exchange Service has gone where Warfighters and their families go to provide quality, tax-free merchandise and goods and services military communities need — regardless of location, risk or challenge. Serving those who serve is the ultimate responsibility and honor.

### STRUCTURE

The Department of War's largest retailer, the Exchange is governed by a Board of Directors responsible to the Secretaries of the Army and Air Force.

A force multiplier for Soldiers, Airmen, Guardians and military communities, the Exchange strengthens military readiness, recruiting and retention.

### VALUE PROPOSITION

The Exchange is a lifetime benefit that provides goods and services to military communities worldwide, offering tax-free shopping and military-exclusive pricing. 100% of Exchange earnings support the military community.

### WHO WE SERVE

The Exchange serves an eligible customer base of 30 million shoppers, including:

- Active-duty military
- Retirees
- National Guard members
- Reservists
- Purple Heart recipients
- Former prisoners of war
- Veterans with service-connected disabilities
- Caregivers of eligible disabled Veterans designated by the Department of Veterans Affairs as primary family caregivers
- Non-disabled, honorably discharged Veterans (online only)
- Authorized Public Health Service associates
- Authorized National Oceanic and Atmospheric Administration associates
- Coast Guard members
- DoW and Coast Guard civilian employees
- Military family members

### FAMILY SERVING FAMILY

The Exchange supports Warfighters at the tip of the spear, bringing products, services and a taste of home to remote locations and war zones where traditional retailers can't operate. Since 9/11, nearly 5,000 Exchange associates have deployed to serve in conflict situations.

The Exchange is a major employer of military families. More than 80% of the Exchange's 24,000 associates are connected to the military, and 45% of the Exchange's U.S. workforce are Veterans, military spouses and dependents.

The Exchange has hired more than 67,000 Veterans and military spouses since 2013. Hiring our heroes is a Quality-of-Life force multiplier.

The Exchange gives spouses and Veterans first consideration for open positions, and its continuity program lets military spouses transfer to an Exchange when their family has a permanent change of station. For military families, an Exchange career means benefit retention, retirement opportunity and financial security.

For more on careers with the Exchange, visit [ApplyMyExchange.com](https://ApplyMyExchange.com).



## BUSINESS LINES AND SERVICES



**118**

PXs/BXs



**527**

Convenience and  
Specialty Stores



**1,500**

restaurants with  
BE FIT options



**35**

Movie Theaters



**6.3M**

Items offered at  
ShopMyExchange.com



**162**

Military Clothing stores  
outfitting 690,000  
troops with combat  
uniforms in 2025



**10**

Distribution centers  
worldwide and the 15th-  
largest private retail  
fleet in the world



**3.6M**

School meal program  
lunches served  
to Warfighters'  
children in 2025



**1.5M**

MILITARY STAR®  
cardmembers. Card is  
administered by the  
Exchange Credit Program.



**4,100+**

Mall stores and kiosks,  
including barbershops and  
wellness services such as  
dentistry and optometry



**237**

Gas stations dispensing  
more than 367 million  
gallons of fuel in 2025



**7**

Plants providing baked  
goods and bottled water  
to troops overseas



**90+**

Cell towers/small  
cells installed  
in 2025

## PLUS

- Mobile field exchanges (stores on wheels) supporting military exercises and disaster support efforts (hurricanes, typhoons, forest fires, etc.)
- TV, internet and cellphone services on military installations around the world
- Robust logistics network - third largest shipper in the Defense Transportation System
- Contingency operations including 300+ facilities in Southwest Asia and Eastern Europe
- Business opportunities for Veterans, military spouses and dependents

## EXCHANGE CREDIT PROGRAM

The Exchange Credit Program offers affordable credit to the military community. Established by Congress in 1979 to protect service members from predatory lending, the credit program operates the MILITARY STAR® card for 1.5 million cardmembers. Benefits include the lowest flat interest rates in the country among store cards, free standard shipping on online purchases and acceptance at all military exchanges and commissaries and online at ShopMyExchange.com, MyNavyExchange.com and ShopCGX.com.



**EXCHANGE**