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[Home](#) / [Employees](#)

Sustainability Introduction

[Employees](#) +

[Communities](#) +

[Operations](#) +

[Merchandising](#) +

[Climate Action Plan](#) +

[Archive](#)

EMPLOYEES

Costco has more than 275,000 employees worldwide. We understand that the key to Costco's continuing success and growth is the attraction and retention of great employees.

COMPENSATION & BENEFITS

Everywhere we do business, we seek to provide competitive wages and benefits to our employees. The vast majority of Costco's workforce consists of hourly employees in warehouse locations. We compensate these hourly employees very well by retail standards. This helps us in the long run by minimizing turnover and maximizing employee productivity, commitment and loyalty. We encourage our employees to view Costco as providing a career rather than just a job.

In the U.S., we provide generous benefits, including affordable health care coverage for full-time and part-time employees and sizable contributions to company-sponsored retirement plans, based on years of service. We provide twice-yearly Extra Checks (bonuses) for long-tenured hourly employees. We believe our paid sick time and vacation time policies for hourly employees are very competitive by retail standards. In 2019 we added paid bonding leave for new parents in hourly positions. We have adopted operational practices designed to benefit our hourly workforce, such as a 50% full-time ratio, guarantees of minimum scheduled hours, and weekly schedules posted at least two weeks in advance.

Our worldwide policies and practices are designed to mirror our practices in the U.S., subject to local regulations and customs.

For salaried management in our locations, as well as positions in the corporate and regional offices, we also seek to provide competitive compensation and benefits. Although many salaried employees might be able to find higher compensation or better perks at other companies, our retention rates, particularly for longer-term Costco employees, are very high. We believe our competitive compensation and benefits, opportunities for growth and advancement, and the stability and culture of the company drive our strong retention rates.

We publicly report the ratio between the median income of our employees and our CEO's total pay, which can be found in our [CEO Pay Ratio Summary](#).

WORKFORCE TENURE & DEVELOPMENT

In the U.S., our employees average over nine years of service with the company. Over 60% of U.S. employees have five or more years with Costco, and over one-third have more than 10 years. Costco also has long-tenured workforces elsewhere, particularly in more mature markets in Canada, the UK, Mexico and parts of Asia. Worldwide, we have over 14,000 employees that have more than 25 years of Costco service. We feel the experience level and loyalty of our employees give us a significant advantage.

Feedback

A related advantage comes from our philosophy and practice of promoting from within our employee ranks. We are very proud of the fact that over 70% of our warehouse managers worldwide began their Costco careers in hourly positions. In addition, a majority of our corporate and regional office employees started in our warehouses, depots and business centers.

We have college student retention programs available worldwide that allow our warehouse employees to maintain their employment status while attending college.

We have an internal voluntary employee program, Journeys For All, which has been expanded to offer all employees opportunities to succeed through education, mentoring, and connection. Journeys started in 2007 and has grown over the years from a small group focused on career connections and development, to an inclusive global employee community with a diverse membership base.

Journeys provides employees with a central platform to:

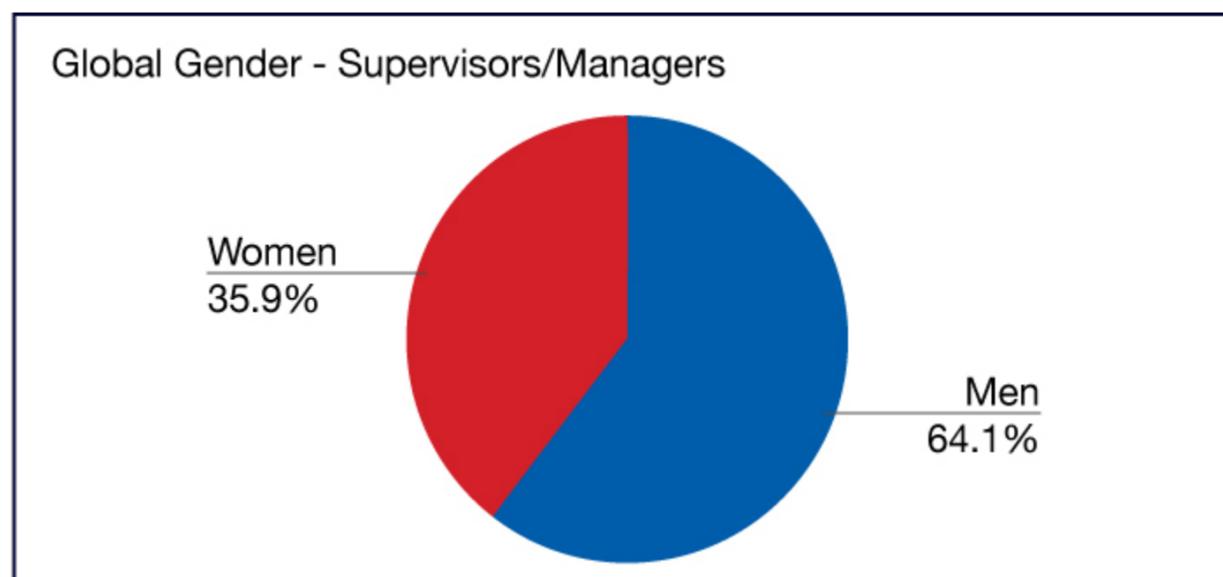
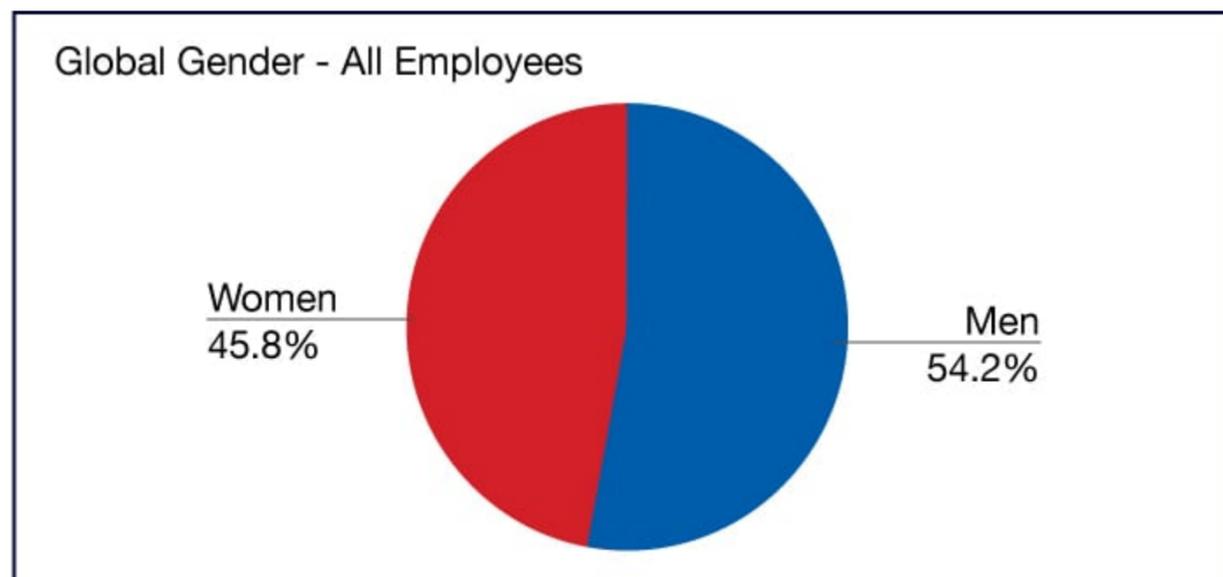
- **Educate** themselves on company culture and history,
- **Mentor** each other to engage in personal and professional development, and
- **Connect** with employees and leaders across the globe

DIVERSITY, EQUITY & INCLUSION

Our Code of Ethics makes clear our commitment to take care of our employees. As part of this commitment, we aim to have a diverse workforce that is representative of the communities where we do business and to foster an inclusive environment, free from inequity and unlawful discrimination. While much has been accomplished, we are committed to further progress.

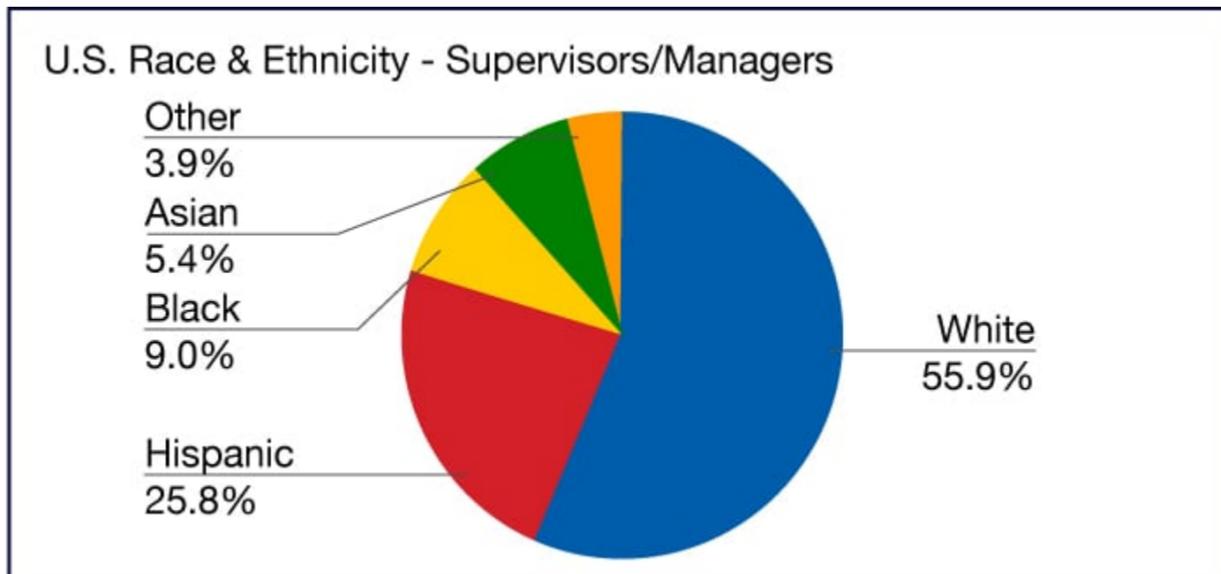
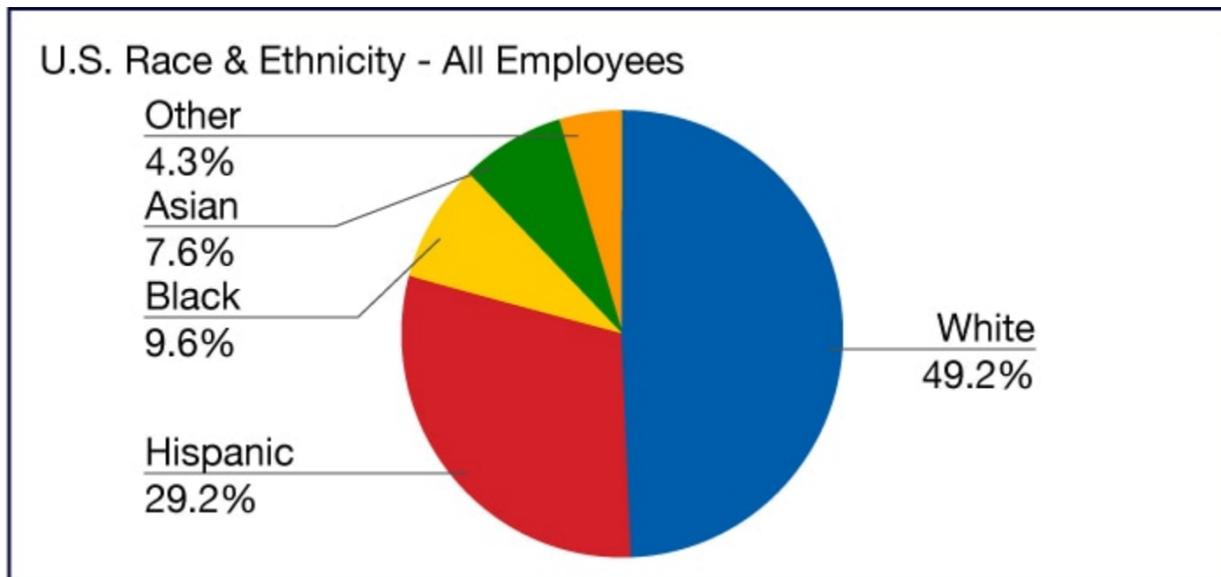
Gender demographics (global):

Among Costco's global workforce, 45.8% identify as women and 54.2% as men. In Supervisors/Managers positions in our global operations, 35.9% identify as women and 64.1% as men.



Race and Ethnicity Demographics (U.S.):

In the United States, 29.2% of our employees identify as Hispanic, 9.6% as Black, 7.6% as Asian, 4.3% as two or more races or Other, and 49.2% as White. Among Supervisors/Managers in our U.S. operations, 25.8% identify as Hispanic, 9% as Black, 5.4% as Asian, 3.9% as two or more races or Other, and 55.9% as White.



More information about the demographics of Costco's U.S. workforce can be found in this [Equal Employment Opportunity summary](#).

Our 11-member Board of Directors has 3 women and 1 person of color. For the company's U.S. officers (Assistant Vice President and above), 24% identify as women and 18% identify as a race or ethnicity other than White. As we seek and develop future leaders from within the company, we will do so with an eye toward greater diversity.

It has always been Costco policy that employees deserve an environment free from all forms of unlawful employment discrimination. All decisions regarding recruiting, hiring, promotion, assignment, training, termination, and other terms and conditions of employment will be made without unlawful discrimination on the basis of race, color, national origin, ancestry, sex, sexual orientation, gender identity or expression, religion, age, pregnancy, disability, work-related injury, covered military or veteran status, political ideology or expression, genetic information, marital status, or any other protected status.

Taking care of our employees also means equitable pay. Our most recent analysis shows that men and women who perform substantially similar work are paid within 99.9% of each other after adjusting for key factors such as job, company seniority and hours worked.

We know that a continued focus on diversity, equity, and inclusion is the right thing for our employees, our company, and our communities. Costco will continue its efforts to foster diversity, equity and inclusion company-wide, and will track our progress.

CULTURE, ETHICS & OPEN DOOR

We strongly value our "culture." Costco employees know that an important factor in our past and future success has been and will be our ongoing commitment to basic principles such as simplicity, value, fairness, member service and always striving to do what is right. Our employees are essential to teaching and reinforcing Costco's unique culture. As we move forward, it is imperative that we continue to perpetuate this culture throughout the company, wherever we do business. We encourage an atmosphere of openness and support with our Open Door Policy, which allows any employee to discuss any issue with any level of management.

An important element of our Code of Ethics is "Obey the Law." We have a variety of educational and training programs to help our employees remain aware of and compliant with a variety of laws and regulations.

All Costco employees and suppliers are expected to promptly report actual or suspected violations of our Code of Ethics. Multiple reporting options are available, ranging from the Open Door Policy to our confidential and

anonymous ethics hotline available in multiple languages at www.costco.ethicspoint.com. We also conduct employee surveys to obtain feedback concerning ethics, compliance and engagement.

BACK TO TOP

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Feedback