

Industrial Product Price Index: Flash estimates, May 2020

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To provide Canadians with economic data in as timely a fashion as possible, Statistics Canada is releasing early estimates of the Industrial Product Price Index (IPPI) for May 2020. These are referred to as flash estimates and will be subject to revision when the index is officially released on June 29. Given that flash estimates are calculated with preliminary data, these values should be used with caution.

On a monthly basis, the IPPI increased by 1.2% in May, the first gain in 2020.

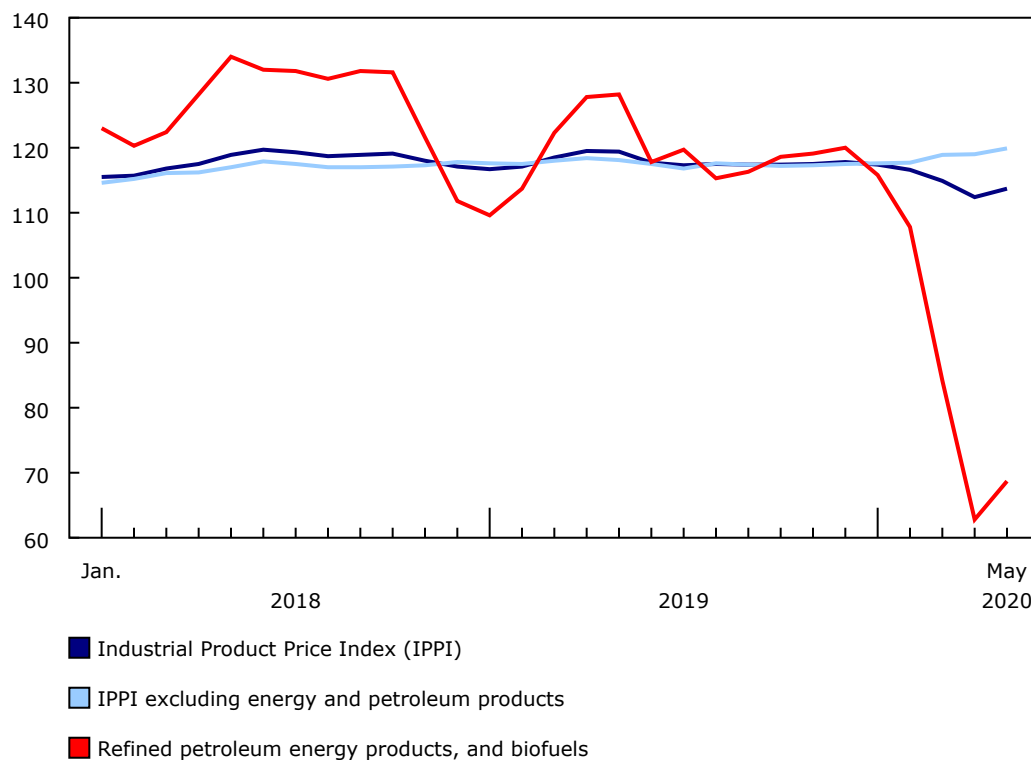
The largest contributor to the increase in the IPPI in May was prices for meat products, which were up 12.6%. Within the meats category, fresh and frozen pork was up 30.4%, the largest increase ever reported. Prices for fresh and frozen beef and veal (+6.1%), as well as processed meat products, other meats and animal by-products (+7.5%) were also up.

Meat plants across Canada and the United States were affected by COVID-19, resulting in closures or reduced production capacity. This led to reduced market supply in May, and therefore higher prices.

Refined petroleum energy products, and biofuels (+9.4%) also contributed significantly to the increase in IPPI.

Chart 1
Industrial Product Price Index (2018 to 2020)

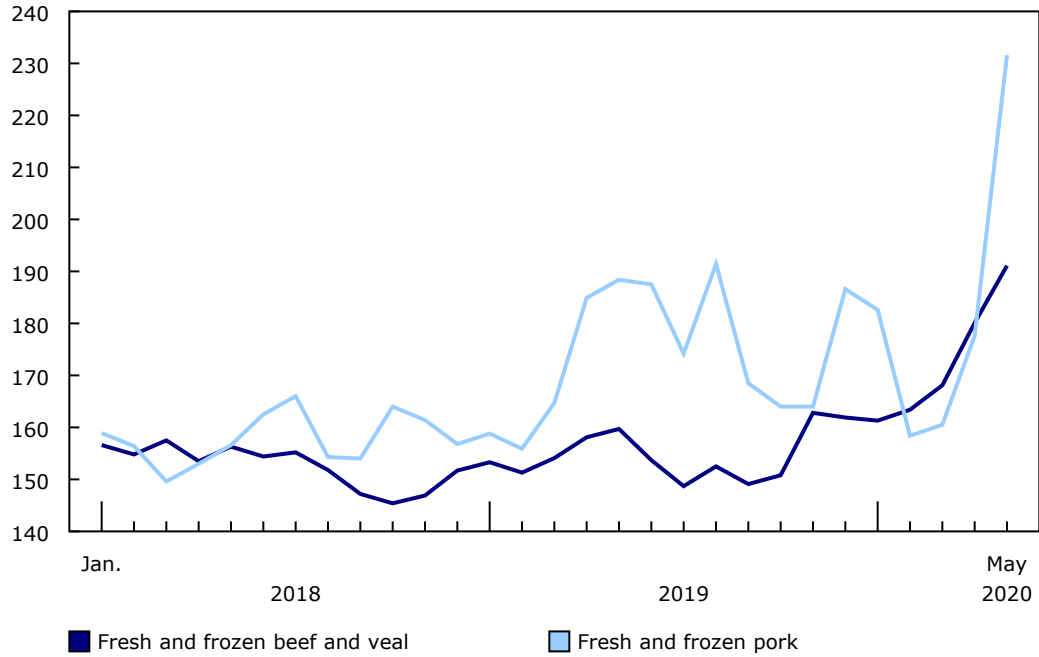
index (2010=100)



Note(s): May 2020 data are flash estimates, use with caution.
Source(s): Industrial Product Price Index (2318).

Chart 2
Fresh and frozen pork and fresh and frozen beef and veal (2018 to 2020)

index (2010=100)



Note(s): May 2020 data are flash estimates; use with caution.
Source(s): Industrial Product Price Index (2318).

Table 1
Industrial Product Price Index – Not seasonally adjusted

	Relative Importance ¹ %	March 2020 (2010=100)	April 2020 (2010=100)	May 2020 ² (2010=100)	April to May 2020 ² % change	May 2019 to May 2020 ² % change
Industrial Product Price Index (IPI)	100.0	114.9	112.4	113.7	1.2	-4.8
IPPI excluding energy and petroleum products	86.4	118.9	119.0	119.9	0.8	1.5
Meat, fish, and dairy products	7.21	131.1	134.3	144.9	7.9	10.3
Fruit, vegetables, feed and other food products	7.53	117.5	117.8	117.7	-0.1	2.0
Beverages (except juices)	1.92	110.1	110.2	110.2	0	0
Tobacco products	0.25	188.3	188.6	188.6	0	4.9
Textile and leather products	0.57	114.0	114.0	114.2	0.2	1.2
Clothing, footwear and accessories	0.51	110.8	110.9	110.9	0	1.3
Chemicals and chemical products	8.46	109.1	105.4	105.5	0.1	-4.6
Plastic and rubber products	2.79	116.7	116.4	116.1	-0.3	-1.1
Lumber and other wood products	2.27	125.8	125.1	125.2	0.1	2.5
Pulp and paper products	4.09	122.7	122.6	122.4	-0.2	-3.5
Energy and petroleum products	13.6	89.7	70.0	74.5	6.4	-41.7
Primary ferrous metal products	3.32	112.5	112.0	112.2	0.2	-2.9
Primary non-ferrous metal products	8.03	115.8	116.4	117.5	0.9	4.4
Fabricated metal products and construction materials	3.17	124.9	125.2	124.7	-0.4	-0.3
Motorized and recreational vehicles	17.23	121.7	122.1	121.9	-0.2	1.8
Machinery and equipment	5.73	115.3	115.6	115.4	-0.2	0.9
Electrical, electronic, audiovisual and telecommunication products	4.69	113.9	114.5	114.2	-0.3	1.4
Furniture and fixtures	1.49	117.0	117.3	116.5	-0.7	1.2
Cement, glass, and other non-metallic mineral products	2.34	116.5	117.0	116.7	-0.3	0.3
Packaging materials and containers	2.38	124.4	124.6	124.4	-0.2	-0.5
Miscellaneous products	2.41	121.0	122.0	122.6	0.5	4.8

1. The relative importance is based on the annual 2010 values of production.

2. May 2020 data are flash estimates, use with caution.

Source(s): Industrial Product Price Index (2318).

Definitions, data sources and methods: survey number 2318.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).