

Consumer Price Index, February 2021

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The Consumer Price Index (CPI) rose at a faster pace year over year in February (+1.1%) than in January (+1.0%). The rise in gasoline prices (+5.0%) supported consumer price growth in February. Excluding gasoline, the CPI rose 1.0% in February—down from a 1.3% increase in January.

On a [seasonally adjusted monthly basis](#), the CPI rose 0.1% in February.

Explore the Consumer Price Index

Check out the [Personal Inflation Calculator](#)! This interactive calculator allows you to enter dollar amounts in the common expense categories to produce a personalized inflation rate, which you can compare with the official measure of inflation that represents the average Canadian household—the Consumer Price Index (CPI).

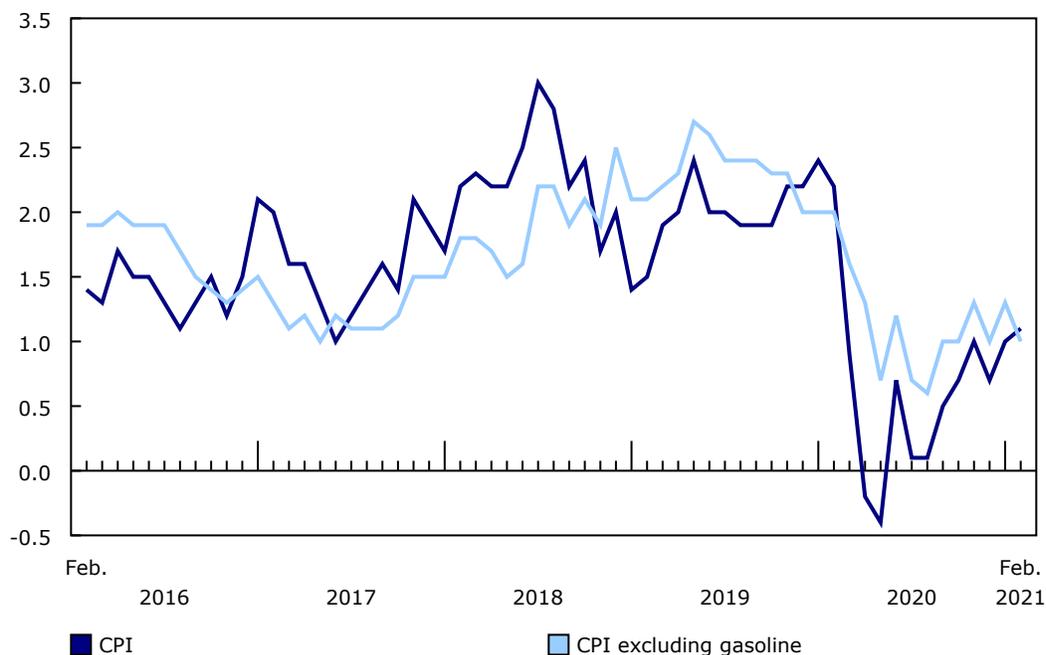
Visit the [Consumer Price Index portal](#) to find all CPI data, publications, interactive tools, and announcements highlighting new products and upcoming changes to the CPI in one convenient location.

Check out the [Consumer Price Index Data Visualization Tool](#) to access current and historical CPI data in a customizable visual format.

Chart 1

The 12-month change in the Consumer Price Index (CPI) and CPI excluding gasoline

12-month % change



Source(s): Table 18-10-0004-01.



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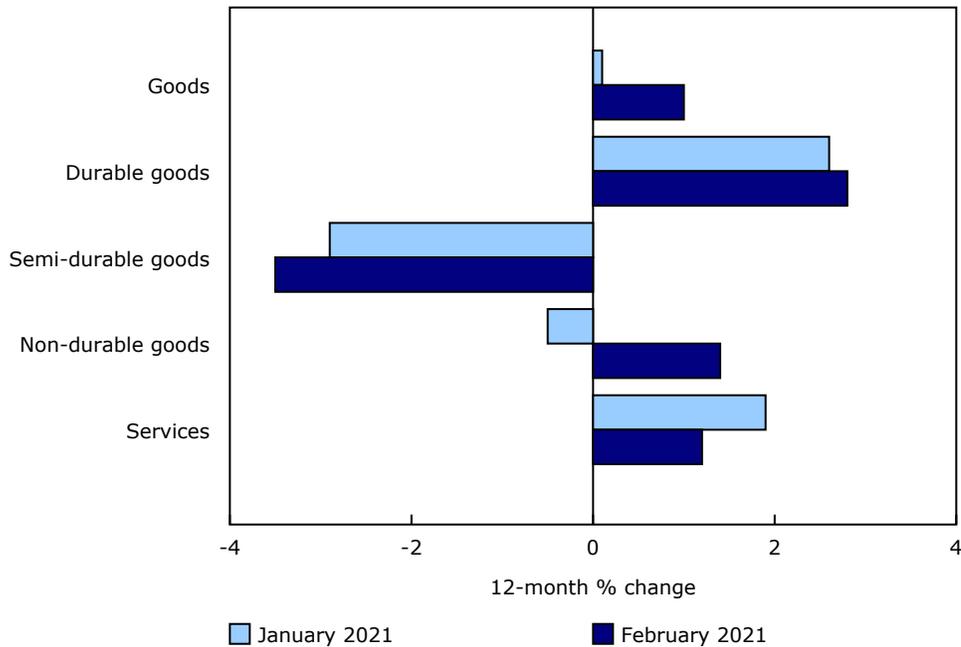
Canada

Highlights

Prices for consumer goods (+1.0%) rose at a faster year-over-year pace in February compared with January (+0.1%), mostly because of higher gasoline prices. The price increase for services slowed year over year in February (+1.2%) compared with January (+1.9%). Lower clothing prices (-7.1%) largely contributed to the year-over-year price decline for semi-durable goods (-3.5%) in February.

Chart 2

Prices for non-durable goods rise, while prices for semi-durable goods fall



Source(s): Table 18-10-0004-01.

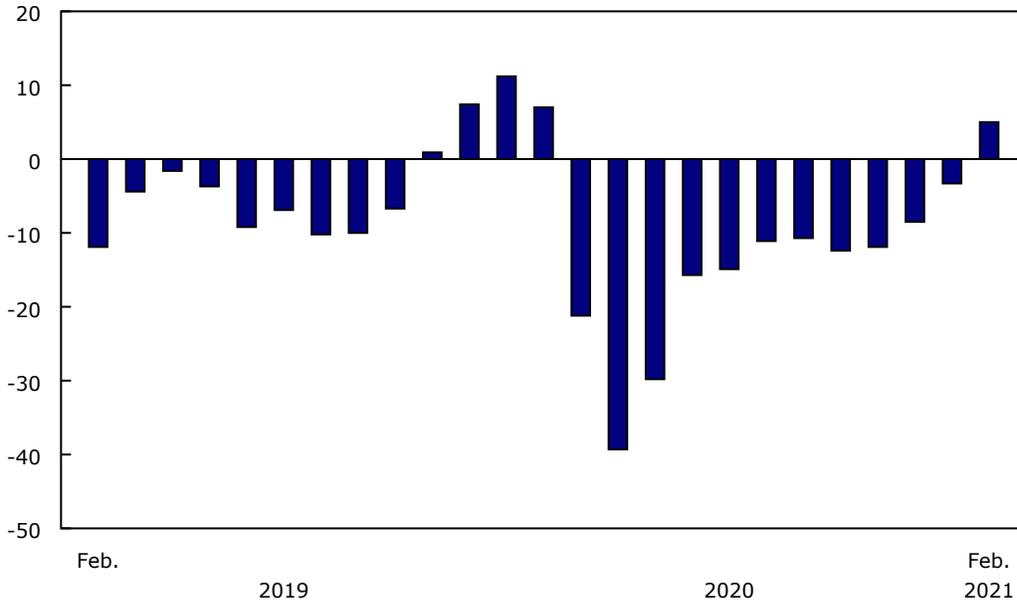
Gasoline prices rise in February

Gasoline prices rose for the third consecutive month, up 6.5% in February compared with January (+6.1%), and this supported growth in consumer prices in February. The price increase comes amid a gradual recovery in global demand for gasoline, crude oil supply cuts in major oil-producing countries and weather-related shutdowns in the southern United States.

On a year-over-year basis, gasoline prices were 5.0% higher, the first yearly price increase since February 2020.

Chart 3
Yearly changes in gasoline prices

12-month % change



Source(s): Table 18-10-0004-01.

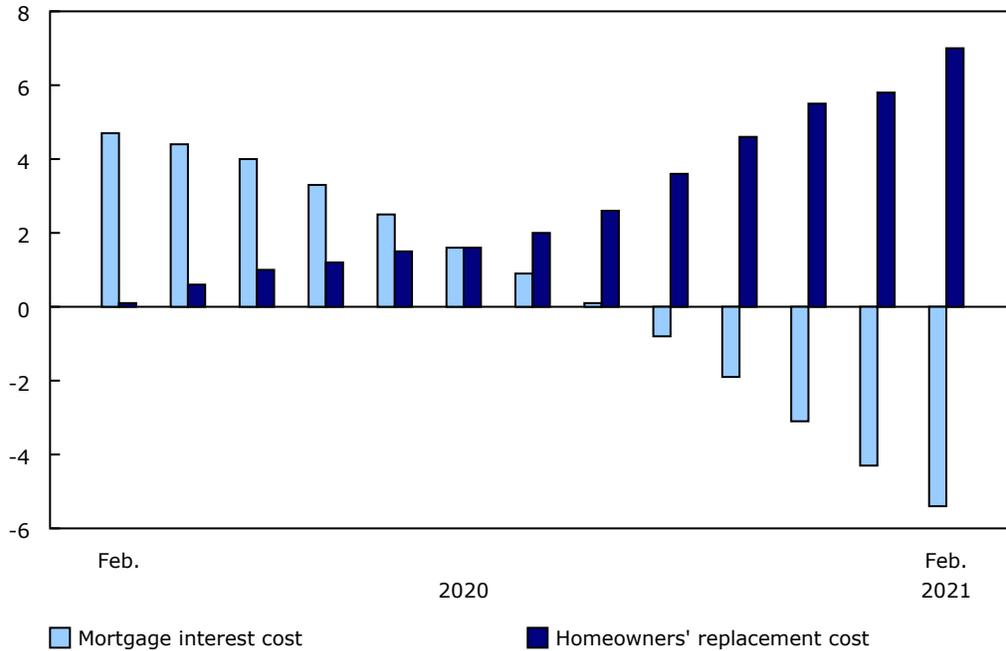
Homeowners' replacement cost and mortgage interest cost indexes continue to move in opposite directions year over year

The homeowners' replacement cost index, which is linked to the price of new homes, rose 7.0% year over year in February, as [higher building costs](#), low interest rates and strong demand for homes with more space continued to push prices for new housing higher. This is the largest yearly gain recorded since February 2007.

In contrast, the Mortgage Interest Cost Index fell 5.4% year over year in February, following a 4.3% decrease in January, as more Canadians renewed or initiated mortgages at historically low interest rates.

Chart 4
Yearly price changes in mortgage interest cost and homeowners' replacement cost

12-month % change



Source(s): Table 18-10-0004-01.

Prices for food purchased from stores and food purchased from restaurants

Prices for food purchased from stores rose 1.3% year over year in February, compared with a 0.1% increase in January, primarily because of a rise in prices for fresh fruit (+5.9%). Prices for food purchased from restaurants were up 2.9% year over year in February, compared with growth of 2.8% in January.

Higher prices for household appliances in February

Household appliance prices rose 6.1% year over year in February, compared with January (+3.4%). Prices for cooking appliances (+6.8%) and refrigerators and freezers (+6.4%) were also higher, on a year-over-year basis, in February.

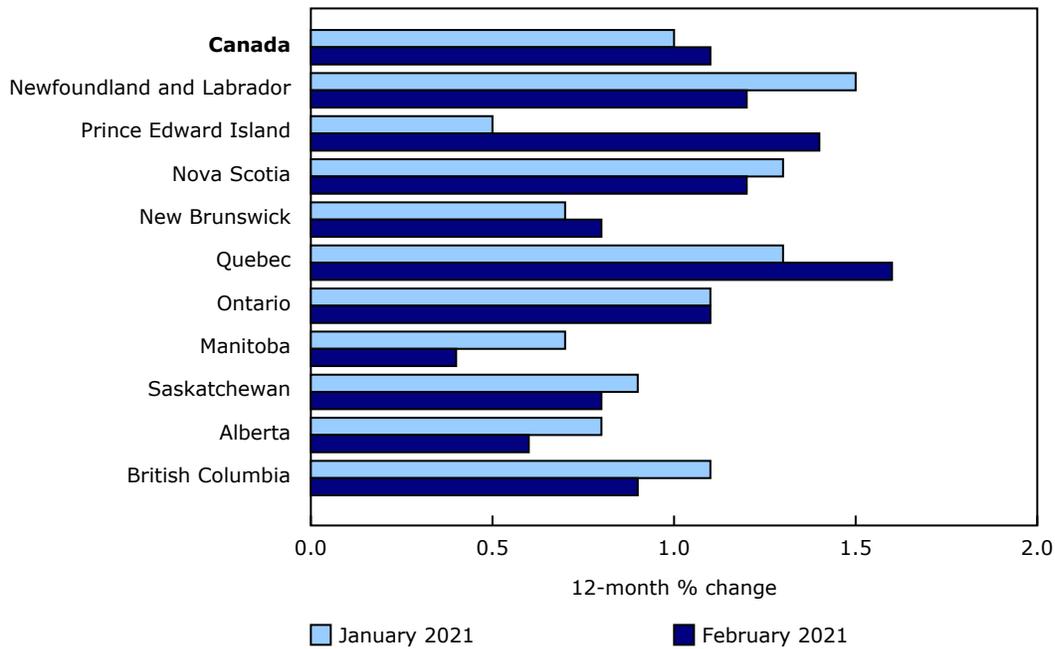
Lower prices for traveller accommodation

Year over year, traveller accommodation prices declined more in February (-18.0%) compared with January (-16.1%). Demand for traveller accommodation remained low amid continued restrictions on non-essential travel to contain the spread of COVID-19.

Regional highlights

Although price growth slowed in most provinces, prices rose more in February than in January in Quebec (+1.6%), Prince Edward Island (+1.4%) and New Brunswick (+0.8%). Prices increased at the slowest pace in Manitoba (+0.4%).

Chart 5
Pace of Consumer Price Index growth accelerated in three provinces



Source(s): Table 18-10-0004-01.

Rent prices in British Columbia lower year over year

Nationally, rent prices edged up 0.1% on a year-over-year basis. In British Columbia, rent prices fell 2.9% in February compared with the same month a year earlier, the third consecutive monthly decline. According to the Canada Mortgage and Housing Corporation, [lower demand](#), as a result of fewer students and lower migration to Vancouver, contributed to a higher vacancy rate in British Columbia's largest city.

Note to readers

COVID-19 and the Consumer Price Index

Statistics Canada continues to monitor the impacts of the novel coronavirus (also known as COVID-19) on Canada's Consumer Price Index CPI.

Goods and services in the CPI that were not available to consumers in February because of COVID-19 restrictions received special treatments, effectively removing their impact on the monthly CPI. The following sub-indexes were imputed from the monthly change in the all-items index: travel tours, components of spectator entertainment, recreational services, personal care services in some areas, and some components of use of recreational facilities and services in some areas.

The price indexes for beer served in licensed establishments, wine served in licensed establishments and liquor served in licensed establishments were imputed in several regions, using the indexes to which consumers likely redirected their expenditures: beer purchased from stores, wine purchased from stores and liquor purchased from stores.

Consistent with previous months affected by the COVID-19 pandemic, prices for suspended flights are excluded from the February CPI calculation because passengers were ultimately unable to consume them. As a result, selected sub-components of the air transportation index were imputed from the parent index (air transportation).

Enhancement: Resale housing prices incorporated into the Mortgage Interest Cost Index

With the release of the February 2021 CPI data on March 17, 2021, the Mortgage Interest Cost Index (MICI) has been enhanced by incorporating into the house sub-index the Resale Housing Price Index (a component of the [Residential Property Price Index](#)). The MICI represents 3.57% of the 2017 CPI basket and is part of the shelter component of the CPI.

Detailed documentation is available in the "[Technical Supplement for the February 2021 Consumer Price Index](#)," within the Prices Analytical Series ([62F0014M](#)) publication. It provides further details on the imputations used to compile the February 2021 CPI and the incorporation of resale housing prices in the MICI.

Real-time data tables

Real-time data table [18-10-0259-01](#) will be updated on March 29. For more information, consult the document "[Real-time CANSIM tables](#)."

Next release

The Consumer Price Index for March will be released on April 21.

The adjusted price index for December 2020, January 2021 and February 2021 will be released April 12.

Table 1
Consumer Price Index, major components and special aggregates, Canada – Not seasonally adjusted

	Relative importance ^{1,2}	February 2020	January 2021	February 2021	January to February 2021	February 2020 to February 2021
	%	(2002=100)			% change	
All-items	100.00	137.4	138.2	138.9	0.5	1.1
Food	16.48	152.9	155.0	155.6	0.4	1.8
Shelter	27.36	146.7	148.4	148.8	0.3	1.4
Household operations, furnishings and equipment	12.80	123.3	124.3	124.3	0.0	0.8
Clothing and footwear	5.17	97.4	91.9	92.7	0.9	-4.8
Transportation	19.95	144.0	144.9	147.1	1.5	2.2
Gasoline	3.13	163.1	160.9	171.3	6.5	5.0
Health and personal care	4.79	128.8	130.3	130.5	0.2	1.3
Recreation, education and reading	10.24	116.0	116.3	116.1	-0.2	0.1
Alcoholic beverages, tobacco products and recreational cannabis	3.21	171.4	172.5	173.2	0.4	1.1
Special aggregates						
All-items excluding food	83.52	134.5	135.1	135.8	0.5	1.0
All-items excluding food and energy	77.01	132.1	132.8	133.1	0.2	0.8
All-items excluding alcoholic beverages, tobacco products and smokers' supplies and recreational cannabis	96.79	136.3	137.1	137.8	0.5	1.1
All-items excluding energy	93.50	135.7	136.7	137.1	0.3	1.0
All-items excluding gasoline	96.87	136.3	137.2	137.6	0.3	1.0
Energy ³	6.50	156.6	154.3	160.4	4.0	2.4
Goods	44.29	123.9	123.8	125.2	1.1	1.0
Durable goods	12.94	92.8	94.5	95.4	1.0	2.8
Semi-durable goods	6.63	99.6	95.4	96.1	0.7	-3.5
Non-durable goods	24.72	148.8	148.9	150.9	1.3	1.4
Services	55.71	150.8	152.5	152.6	0.1	1.2

1. 2017 Consumer Price Index (CPI) basket weights at December 2018 prices, Canada, effective with the January 2019 CPI.

2. Figures may not add up to 100% as a result of rounding.

3. The special aggregate "energy" comprises electricity; natural gas; fuel oil and other fuels; gasoline; and fuel, parts and accessories for recreational vehicles.

Source(s): Tables [18-10-0004-01](#) and [18-10-0007-01](#).

Table 2
Consumer Price Index for the provinces and for Whitehorse, Yellowknife and Iqaluit – Not seasonally adjusted

	Relative importance ^{1,2}	February 2020	January 2021	February 2021	January to February 2021	February 2020 to February 2021
	%	(2002=100)		% change		
Canada	100.00	137.4	138.2	138.9	0.5	1.1
Newfoundland and Labrador	1.31	140.3	142.1	142.0	-0.1	1.2
Prince Edward Island	0.33	138.9	139.7	140.8	0.8	1.4
Nova Scotia	2.31	139.1	140.3	140.8	0.4	1.2
New Brunswick	1.76	137.6	138.2	138.7	0.4	0.8
Quebec	20.72	133.2	134.3	135.3	0.7	1.6
Ontario	39.83	138.7	139.5	140.2	0.5	1.1
Manitoba	3.16	138.3	138.5	138.9	0.3	0.4
Saskatchewan	2.98	141.2	141.9	142.4	0.4	0.8
Alberta	12.15	145.5	145.8	146.4	0.4	0.6
British Columbia	15.27	132.9	133.6	134.1	0.4	0.9
Whitehorse	0.08	135.9	136.1	136.4	0.2	0.4
Yellowknife	0.07	141.2	139.7	139.6	-0.1	-1.1
Iqaluit (Dec. 2002=100)	0.03	132.4	132.0	132.0	0.0	-0.3

1. 2017 Consumer Price Index (CPI) basket weights at December 2018 prices, effective with the January 2019 CPI.

2. Figures may not add up to 100% as a result of rounding.

Source(s): Tables [18-10-0004-01](#) and [18-10-0007-01](#).

Table 3
Consumer Price Index, major components and special aggregates – Seasonally adjusted¹

	December 2020	January 2021	February 2021	December 2020 to January 2021	January to February 2021
	(2002=100)		% change		
All-items	138.2	138.8	139.0	0.4	0.1
Food	153.9	154.4	154.9	0.3	0.3
Shelter	148.7	148.4	148.8	-0.2	0.3
Household operations, furnishings and equipment	124.1	124.9	124.2	0.6	-0.6
Clothing and footwear	93.7	93.9	93.5	0.2	-0.4
Transportation	143.1	145.8	147.1	1.9	0.9
Health and personal care	130.3	130.3	130.4	0.0	0.1
Recreation, education and reading	118.2	118.7	116.0	0.4	-2.3
Alcoholic beverages, tobacco products and recreational cannabis	172.4	172.9	173.4	0.3	0.3
Special aggregates					
All-items excluding food	135.2	135.7	135.8	0.4	0.1
All-items excluding food and energy ²	132.9	133.4	132.9	0.4	-0.4

1. A seasonally adjusted series is one from which seasonal movements have been eliminated. Each month, the previous month's seasonally adjusted index is subject to revision. On an annual basis, the seasonally adjusted values for the last three years are revised with the release of January data. Users employing Consumer Price Index (CPI) data for indexation purposes are advised to use the unadjusted indexes. For more information on the availability and uses of seasonally adjusted CPI data, please see the "Definitions, data sources and methods" section of survey [2301](#).

2. The special aggregate "energy" comprises electricity; natural gas; fuel oil and other fuels; gasoline; and fuel, parts and accessories for recreational vehicles.

Source(s): Table [18-10-0006-01](#).

Table 4
Consumer Price Index statistics, preferred measures of core inflation – Bank of Canada definitions, year-over-year percent change, Canada^{1,2}

	November 2020	December 2020	January 2021	February 2021
	% change			
CPI-common ^{3,5}	1.5	1.3	1.3	1.3
CPI-median ^{4,6}	2.0	1.9	2.0	2.0
CPI-trim ^{4,7}	1.9	1.8	1.9	1.9

- For more information on these measures of core inflation, please consult the [methodology](#) and [general information](#) documents found in the "Definitions, data sources and methods" section of survey [2301](#).
- The Bank of Canada's preferred measures of core inflation, CPI-common, CPI-median and CPI-trim, are subject to revision. In the case of CPI-median and CPI-trim, this results from the fact that these measures are based on seasonally adjusted price index series. In the case of CPI-common, revisions are due to the statistical technique used, as the factor model is estimated over all available historical data. The table 18-10-0259-01 contains the historical release data for these three measures and will be updated every month.
- This measure is based on the Consumer Price Index (CPI) series adjusted to remove the effect of changes in indirect taxes.
- This measure is based on CPI series that have been treated to remove the effect of changes in indirect taxes and that have been seasonally adjusted.
- CPI-common is a measure of core inflation that tracks common price changes across categories in the CPI basket.
- CPI-median is a measure of core inflation corresponding to the price change located at the 50th percentile (in terms of CPI basket weights) of the distribution of price changes in a given month.
- CPI-trim is a measure of core inflation that excludes CPI components whose rates of change in a given month are located in the tails of the distribution of price changes.

Source(s): Table [18-10-0256-01](#).

Table 5
Main contributors to the 12-month and 1-month change in the Consumer Price Index

	February 2020 to February 2021
	% change
Main contributors to the 12-month change	
Main upward contributors	
Homeowners' replacement cost	7.0
Purchase of passenger vehicles	2.8
Gasoline	5.0
Food purchased from restaurants	2.9
Other owned accommodation expenses	5.2
Main downward contributors	
Telephone services	-11.4
Mortgage interest cost	-5.4
Traveller accommodation	-18.0
Women's clothing	-7.0
Men's clothing	-7.8
	January to February 2021
	% change
Main contributors to the 1-month change, not seasonally adjusted	
Main upward contributors	
Gasoline	6.5
Purchase of passenger vehicles	1.3
Homeowners' replacement cost	1.0
Electricity	1.7
Bakery products	3.4
Main downward contributors	
Telephone services	-4.8
Mortgage interest cost	-0.9
Meat	-1.4
Sporting and exercise equipment	-14.1
Non-alcoholic beverages	-2.0

Source(s): Table [18-10-0004-01](#).

Available tables: [18-10-0001-01](#), [18-10-0002-01](#), [18-10-0004-01](#), [18-10-0006-01](#) and [18-10-0256-01](#).

Definitions, data sources and methods: survey number [2301](#).

The "[Consumer Price Index Data Visualization Tool](#)" is available on the Statistics Canada website.

More information on the concepts and use of the Consumer Price Index (CPI) is available in *The Canadian Consumer Price Index Reference Paper* ([62-553-X](#)).

For information on the history of the CPI in Canada, consult the publication *Exploring the First Century of Canada's Consumer Price Index* ([62-604-X](#)).

Two videos, "[An Overview of Canada's Consumer Price Index \(CPI\)](#)" and "[The Consumer Price Index and Your Experience of Price Change](#)," are available on Statistics Canada's YouTube channel.

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).