

# Industrial Product Price Index: Flash estimates, October 2021

*Released at 8:30 a.m. Eastern time in The Daily, Tuesday, November 16, 2021*

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According to flash estimates, the Industrial Product Price Index (IPPI) was up 1.3% month over month in October. Year over year, the index rose 16.7%.

Energy and petroleum products (+7.6%) led the monthly growth in the IPPI. The gain in this group was driven mostly by higher prices for refined petroleum energy products (including liquid biofuels) (+8.1%). This rise is partially attributable to a supply-demand imbalance for petroleum. According to estimates from the U.S. Energy Information Administration, global petroleum and liquid fuel consumption has been exceeding production from February to October 2021. The IPPI excluding energy and petroleum products was up 0.6% in October.

The lumber and other wood products group (+5.4%) was the second largest contributor to the month-over-month gain in the IPPI in October, after posting four consecutive monthly declines. The upward movement was mainly due to higher prices for softwood lumber (+11.1%). In spite of the monthly increase, prices for softwood lumber were 4.2% lower compared with October 2020.

Primary non-ferrous metal products (+2.2%) also supported the monthly gain in the IPPI in October. The growth in this group was mainly driven by higher prices for other unwrought non-ferrous metals and non-ferrous metal alloys (+9.6%), unwrought aluminum and aluminum alloys (+4.6%), and basic and semi-finished products of aluminum and aluminum alloys (+7.2%). The price increases for aluminum were partially attributable to production restrictions imposed on aluminum smelters in China.

Prices for fabricated metal products and construction materials were up 4.7% in October, mainly driven by higher prices for metal building and construction materials (+6.8%).

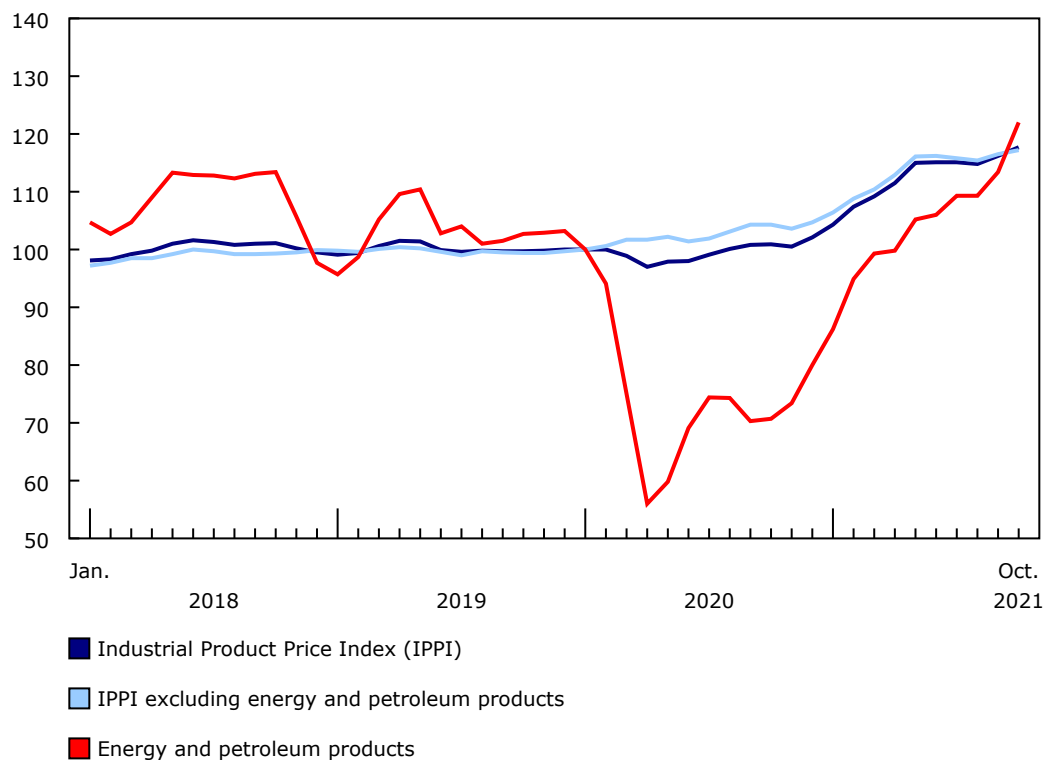
The monthly increase in the IPPI was moderated by lower prices for meat, fish, and dairy products (-3.8%). This decline was mostly attributable to a price drop for fresh and frozen beef and veal (-14.3%).

Motorized and recreational vehicles (-0.4%) also posted a monthly decline in October, mainly driven by aircraft engines, aircraft parts and other aerospace equipment (-4.0%), and aircraft (-2.5%). Lower prices for this group were partially influenced by the depreciation of the US dollar against the Canadian dollar.



**Chart 1**  
**Industrial Product Price Index (January 2018 to October 2021)**

index (January 2020=100)



**Note(s):** October 2021 data are flash estimates; use with caution.

**Source(s):** Industrial Product Price Index ([2318](#)).

### Note to readers

Statistics Canada is releasing early estimates of the Industrial Product Price Index (IPPI) for October to provide Canadians with timely economic data. These are referred to as flash estimates and are subject to revision when the index is officially released on November 29, 2021. As the flash estimates are calculated using preliminary data, these values should be used with caution.

**Table 1**  
**Industrial Product Price Index – Not seasonally adjusted**

	Relative importance <sup>1</sup>	August 2021	September 2021	October 2021 <sup>2</sup>	September to October 2021 <sup>2</sup>	October 2020 to October 2021 <sup>2</sup>
	%	January (2020=100)			% change	
<b>Industrial Product Price Index (IPPI)</b>	<b>100.0</b>	<b>114.8</b>	<b>116.2</b>	<b>117.7</b>	<b>1.3</b>	<b>16.7</b>
<b>IPPI excluding energy and petroleum products</b>	<b>91.2</b>	<b>115.4</b>	<b>116.5</b>	<b>117.2</b>	<b>0.6</b>	<b>12.4</b>
Meat, fish and dairy products	7.1	114.3	113.4	109.1	-3.8	7.1
Fruit, vegetables, feed and other food products	8.0	114.1	114.8	115.3	0.4	11.0
Beverages (except juices)	2.0	100.7	100.5	100.7	0.2	0.6
Tobacco products	0.3	144.8	144.9	144.9	0.0	41.5
Textile and leather products	0.5	105.6	106.4	106.0	-0.4	6.7
Clothing, footwear and accessories	0.4	103.2	103.2	98.2	-4.8	-2.1
Chemicals and chemical products	8.8	120.2	122.6	122.9	0.2	24.8
Plastic and rubber products	2.8	109.0	112.8	113.4	0.5	13.6
Lumber and other wood products	4.6	139.4	138.0	145.5	5.4	-0.2
Pulp and paper products	3.6	108.6	108.1	107.1	-0.9	10.4
Energy and petroleum products	8.8	109.3	113.4	122.0	7.6	72.6
Primary ferrous metal products	2.8	165.5	172.4	172.0	-0.2	72.7
Primary non-ferrous metal products	7.1	132.6	134.7	137.7	2.2	17.1
Fabricated metal products and construction materials	3.3	124.2	127.3	133.3	4.7	33.4
Motorized and recreational vehicles	22.2	100.0	100.7	100.3	-0.4	0.0
Machinery and equipment	6.2	102.9	103.8	104.5	0.7	2.9
Electrical, electronic, audiovisual and telecommunications products	3.7	106.9	106.4	109.1	2.5	7.9
Furniture and fixtures	1.5	107.4	106.8	107.5	0.7	4.8
Cement, glass and other non-metallic mineral products	2.2	103.8	104.3	104.1	-0.2	5.6
Packaging materials and containers	2.2	118.8	120.5	122.2	1.4	22.0
Miscellaneous products	2.0	108.4	108.7	108.4	-0.3	6.9

1. The relative importance is based on the annual 2016 values of production.

2. October 2021 data are flash estimates; use with caution.

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

#### Definitions, data sources and methods: survey number 2318.

The product "Industrial Product Price Index: Annual review, 2020" is now available as part of the *Prices Analytical Series* (62F0014M).

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](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)) or Media Relations (613-951-4636; [STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca](mailto:STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca)).