

Monthly average retail prices for selected products, October 2022

Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, December 7, 2022

Data on monthly average retail prices for selected products are now available for October.

New table enhancements

With this release, additional products have been added.

All products are available at both the national and provincial level, from January 2017 onward.

The new products include meat and dairy alternatives, a wider selection of pantry items, and other grocery products frequently purchased by Canadian consumers.

Information about average prices

Average prices provide estimates of the average price paid by the consumer and can be used for comparing price levels of different items in the same month.

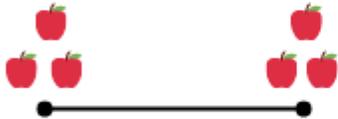
Average prices do not necessarily compare the same product from month to month and should not be used for time series comparison. Instead, the [Consumer Price Index \(CPI\)](#) should be used to measure pure price change.

The illustration below highlights some key differences between the average price table and the CPI. For more information on the average price table, please refer to the [Methodological Supplement for the Monthly Average Retail Prices Table](#).



Infographic 1 – Average Prices versus Consumer Price Index

Average Prices vs. Consumer Price Index

	Consumer Price Index	Average Prices
Type of Measure	Pure price change over time (inflation)	Price levels in a given month
Method	<p>A fixed basket of consumer goods containing products of unchanging or equivalent quantity and quality from one month to another</p>  <p>September October</p> <p>Basket weights are updated annually based on most recent household expenditure data</p>	<p>A selection of products which may be subject to changing quality, brand and location based on consumer preferences from one month to another</p>  <p>September October</p> <p>Weights change on a monthly basis based on the retailer's share of total units sold for a product</p>
Uses	<p>Compare prices over time</p>  <p>Fresh or frozen chicken</p> <p>October 2021: 192.5 October 2022: 204.1</p> <p>Year-over-year % change = 6.0%</p>	<p>Compare price levels of different products in the same month</p>  <p>➤ Whole chicken \$5.94/kg</p> <p>Chicken breast \$13.92/kg ← </p> <p> ➤ Chicken thigh \$11.58/kg</p>

Source(s): Tables 18-10-0004-01 and 18-10-0245-01.

Note to readers

Information on average prices

The data source for table 18-10-0245-01 is scanner data (also known as transaction or point of sale data) obtained directly from Canadian retailers. Transaction data provide a comprehensive electronic record of the transactions made through a retailer's point-of-sale system and contain relevant pricing information, such as product descriptions and quantities sold. The use of transaction data for the calculation of the average prices in this table offers a significant quality advantage, given the number of product prices available in the transaction data and coverage in terms of geography and pricing weeks.

The products listed in table 18-10-0245-01 are items commonly purchased by Canadian consumers. As consumer preference changes, the contents of the table will be updated. The products listed in this table do not represent an exhaustive list of products used in the calculation of the Consumer Price Index (CPI). A [list of the representative products of goods and services in the CPI basket](#) is available on the Statistics Canada website.

While average prices can be used to assess price levels in a given month, they should not be used to calculate price change over time. To measure pure price change, otherwise known as inflation, it is recommended to use the CPI and its sub-indexes (table 18-10-0004-01). Although average prices provide a complementary picture of consumer prices, they are not comparable to the [pure price changes calculated in the CPI](#) because of methodological differences. They also do not contain all the same products and may contain different product definitions.

The method that Statistics Canada uses to measure and publish monthly food inflation in the CPI has not changed.

Product definition

Average prices are derived in one of two ways: using a specific size or quantity measure, or standardizing multiple sizes.

Specific size: In most cases, a specific size or quantity can easily be the measure of best fit for a particular product. Some products are most often purchased in a specific size or quantity (for example, a dozen eggs). Other products have multiple high-sale sizes over a large range (for example, milk). In this case, we calculate separate average prices for each size (1 L, 2 L and 4 L) to provide a more complete picture. Other products, such as fresh produce and meats, are often sold by weight and priced per kilogram. In these cases, 1 kg is applied as the specific size. For all of these products, only items of the specific size or quantity are included in the average price calculation. The specific size alone provides sufficient coverage to produce a reliable measure.

Standardized size: For certain products that are available to consumers in a wide variety of package sizes, prices for products within a set range of package sizes are standardized before the average price calculation. For example, prices for blocks of cheese ranging in size from 400 g to 800 g are adjusted to represent a 500 g block of cheese and are presented as such in the average prices table.

For more information on the calculation of the average prices in the "Monthly average retail prices for selected products" table, consult the ["Methodological Supplement for the Monthly Average Retail Prices Table,"](#) published as part of the Prices Analytical Series ([62F0014M](#)).

Interested in seeing specific products in the Monthly average retail prices for selected products table? Fill out our [feedback form](#) to let us know.

Next release

The next update of the "Monthly average retail prices for selected products" table will be in January.

Available tables: table [18-10-0245-01](#).

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

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; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).