

Monthly average retail prices for selected products, July 2023

Released at 8:30 a.m. Eastern time in *The Daily*, Tuesday, September 5, 2023

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

Note to readers

Information on average prices

The data source for the "[Monthly average retail prices for selected products](#)" 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 with 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 October.



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).