

# Monthly average retail prices for selected products, January 2024

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

With the release of data for the January 2024 reference month, the average prices table (18-10-0245-01) has been updated to incorporate data from additional grocery retailers, increasing the sample of price data used in the calculation of monthly average prices. This enhancement expands the coverage and improves the quality of the data, while ensuring the representativeness of prices paid by Canadian consumers.

As usual, users should continue to exercise caution when comparing average prices over time, and when interpreting the 1-month change for January 2024 and the 12-month change for the next 12 months, as the products are subject to changing factors. For measures of price change over time, the Consumer Price Index (CPI) should be used, which controls for product rotation, quality changes, quantity changes and shifting consumer preferences by reflecting price change only for the same or comparable item in the same outlet. The method that Statistics Canada uses to measure and publish monthly food inflation in the CPI has not changed.

## Explore the Consumer Price Index (CPI) tools

Check out Statistics Canada's [Food Price Data Hub](#), which features a variety of food price related statistics, articles and tools.

To explore average prices by building your own grocery cart, check out the [Average Retail Food Prices Data Visualization Tool](#).

View the [Average Prices versus Consumer Price Index](#) infographic, which highlights the key differences between the two products.

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 [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 to the official measure of inflation for the average Canadian household — CPI.

Browse the [Consumer Price Index Data Visualization Tool](#) to access current ([Latest Snapshot of the CPI](#)) and historical ([Price trends: 1914 to today](#)) CPI data in a customizable visual format.

## Did you know we have a mobile app?

Get timely access to data right at your fingertips by downloading the [StatsCAN app](#), available for free on the [App Store](#) and on [Google Play](#).

## 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.

Users should exercise caution when comparing average prices over time. Factors such as product rotation, quality and quantity changes, and shifting consumer preferences can contribute to price differences from one month to another. 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](#)), which controls for these factors by reflecting price change only for the same or comparable item in the same outlet. 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.

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### 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. These products are then standardized to ensure that the price per one kilogram is 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 April.

**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](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).