

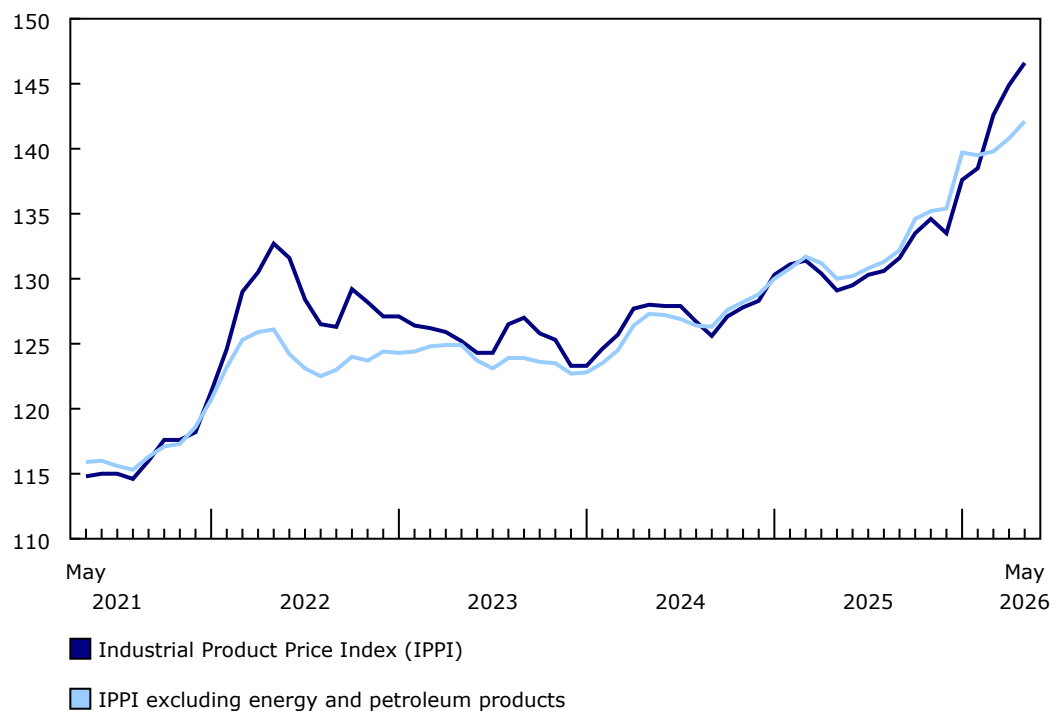
Industrial product and raw materials price indexes, May 2026

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, June 18, 2026

Prices of products manufactured in Canada, as measured by the Industrial Product Price Index (IPPI), were up 1.2% month over month in May and increased 13.6% year over year. Meanwhile, prices of raw materials purchased by manufacturers operating in Canada, as measured by the Raw Materials Price Index (RMPI), increased 0.7% month over month and rose 33.4% year over year.

Chart 1 Prices for industrial products increase in May

index (january 2020=100)



Source(s): Table 18-10-0265-01.

Industrial Product Price Index

The IPPI increased 1.2% month over month in May, marking its fifth consecutive monthly increase. Disruptions to shipping through the Strait of Hormuz continued to affect global commodity markets in May, reflecting impacts on crude oil costs and supply chains since March of this year. This situation contributed to price increases across multiple commodity groups, including chemical and chemical products, energy and petroleum products and primary non-ferrous metal products. Excluding energy and petroleum products, the IPPI increased 0.9%.

Prices for chemicals and chemical products rose 7.0% in May. This was the fifth consecutive monthly increase and was driven by higher prices for plastic resins (+33.1%). Petrochemicals (+17.0%) also contributed to the increase in this group, albeit to a lesser extent.



Prices for energy and petroleum products (+2.5%) continued to rise in May, posting a fifth straight monthly increase. The pace of growth was moderated compared with previous months, as the commodity group marked a 26.9% increase in March and an 8.0% increase in April. Higher prices for refined petroleum energy products (+1.9%) contributed the most to the increase in May, mostly due to higher prices for finished motor gasoline (+7.2%).

Prices for primary non-ferrous metal products rose 1.1% month over month in May. Unwrought aluminum and aluminum alloys (+3.5%) posted their third consecutive monthly gain, while unwrought copper and copper alloys (+4.5%) notably contributed to the commodity group's increase as well.

Year over year

The IPPI posted a 13.6% increase year over year in May 2026, the index's 20th consecutive month of year-over-year increase.

The year-over-year gain in the IPPI in May was driven by higher prices for unwrought silver and silver alloys (+135.4%), diesel fuel (+61.0%) and finished motor gasoline (+47.9%). Other large contributors to the year-over-year increase in May included unwrought gold and gold alloys (+38.2%) and unwrought platinum group metals, and their alloys (+76.0%).

Raw Materials Price Index

The RMPI rose 0.7% month over month in May, led by increasing prices for crop products (+2.2%) and metal ores, concentrates and scrap (+0.5%). Excluding crude energy products, the RMPI increased 1.4%.

Prices for crop products increased 2.2% on a monthly basis in May, leading to a fifth consecutive monthly increase. This increase was driven by price movements from canola (including rapeseed) (+3.5%), grains (except wheat) (+3.2%) and wheat (+4.6%).

The prices of metal ores, concentrates and scrap increased 0.5% from April to May. Prices rose for several metals, including nickel ores and concentrates (+4.6%) and copper ores and concentrates (+4.6%). However, declining prices for gold, silver, and platinum group metal ores and concentrates (-0.6%) partially offset the commodity group's increase. A drop in prices for gold ores, concentrates and mill bullion (-3.1%) was largely offset by an increase in silver ores, concentrates and mill bullion (+2.7%).

Prices for crude energy products (-0.5%) declined in May, following large increases in April (+8.2%) and March (+41.1%). Lower prices for synthetic crude oil (-4.3%) were the main reason for the decline in May, which was moderated by slightly higher prices for conventional crude oil (+0.3%). Despite the month-over-month decrease, prices for crude energy products remained elevated in May amid ongoing conflict in the Middle East.

Year over year

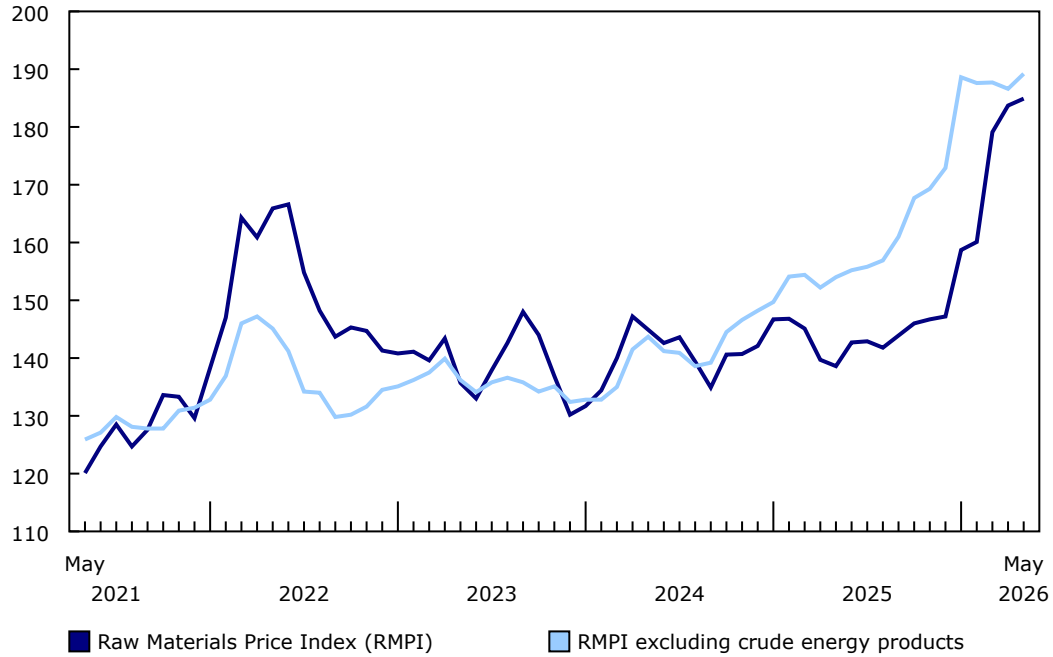
The RMPI gained 33.4% year over year in May. Excluding crude energy products, the RMPI increased 22.9% year over year.

The top contributors to the RMPI's year-over-year increase in May were conventional crude oil (+58.7%), gold, silver, and platinum group metal ores and concentrates (+71.7%) and synthetic crude oil (+58.6%).

Meanwhile, notable year-over-year price declines were recorded in May for other miscellaneous crop products (-22.5%), grains (except wheat) (-12.4%) and natural gas (-16.6%).

Chart 2
Prices for raw materials increase in May

index (January 2020=100)



Source(s): Table 18-10-0268-01.

Note to readers

The Industrial Product Price Index (IPPI) and the Raw Materials Price Index (RMPI) are available at the Canada level. Selected commodity groups within the IPPI are also available by region. The indexes are not seasonally adjusted.

A [Technical Guide for the Industrial Product Price Index](#) is now available. This guide provides additional details regarding the methodology used to calculate the index.

The IPPI reflects the prices that producers in Canada receive as goods leave the factory gate. The IPPI does not reflect what the consumer pays. Unlike the Consumer Price Index, the IPPI excludes indirect taxes, such as sales taxes and tariffs, and all costs that occur between the time a good leaves the plant and the time the final user takes possession of the good. This includes transportation, wholesale and retail costs. Although the IPPI does not measure the direct effect of tariffs on prices, tariffs may indirectly influence prices measured in the IPPI. For example, inputs used in the production process that are imported and on which Canada imposes a tariff may raise the prices charged by Canadian producers. Tariffs on Canadian imports or exports may also indirectly influence prices in the IPPI through their impact on supply and demand dynamics.

The RMPI reflects the prices paid by Canadian manufacturers for key raw materials. The RMPI includes all charges purchasers incur to bring a commodity to the establishment gate, including transportation charges, net taxes paid and customs duties and tariffs paid on imported raw materials.

Products

Statistics Canada launched the [Producer Price Indexes Portal](#) as part of a suite of portals for prices and price indexes. This webpage provides Canadians with a single point of access to a variety of statistics and measures related to producer prices.

Next release

The industrial product and raw materials price indexes for June 2026 will be released on July 24.

Table 1
Industrial Product Price Index – Not seasonally adjusted

	Relative importance ¹	May 2025	April 2026 ^r	May 2026 ^p	April to May 2026	May 2025 to May 2026
	%	(January 2020=100)			% change	
Industrial Product Price Index (IPPI)	100.00	129.1	144.9	146.6	1.2	13.6
IPPI excluding energy and petroleum products	89.36	130.0	140.8	142.1	0.9	9.3
Aggregation by commodities						
Meat, fish and dairy products	6.99	125.7	134.0	135.1	0.8	7.5
Fruit, vegetables, feed and other food products	8.02	135.3	143.1	143.8	0.5	6.3
Beverages (except juices)	1.90	130.3	123.9	124.6	0.6	-4.4
Tobacco products	0.31	129.9	131.0	131.0	0.0	0.8
Cannabis products (except seeds, plants, plant parts and fresh cannabis)	0.09	..	134.7	134.7	0.0	..
Textile and leather products	0.45	122.0	125.1	126.9	1.4	4.0
Clothing, footwear and accessories	0.40	115.3	115.4	114.2	-1.0	-1.0
Chemicals and chemical products	8.14	122.7	136.2	145.8	7.0	18.8
Plastic and rubber products	2.84	127.2	129.0	130.4	1.1	2.5
Lumber and other wood products	4.23	126.5	130.9	130.7	-0.2	3.3
Pulp and paper products	4.34	126.0	125.1	125.2	0.1	-0.6
Energy and petroleum products	10.64	123.0	179.0	183.4	2.5	49.1
Primary ferrous metal products	2.94	136.4	135.4	135.4	0.0	-0.7
Primary non-ferrous metal products	7.13	177.1	266.9	269.8	1.1	52.3
Fabricated metal products and construction materials	4.07	142.4	148.5	148.1	-0.3	4.0
Motorized and recreational vehicles	19.73	112.8	111.3	111.2	-0.1	-1.4
Machinery and equipment	6.33	122.4	127.0	127.1	0.1	3.8
Electrical, electronic, audiovisual and telecommunications products	3.60	142.3	146.1	145.0	-0.8	1.9
Furniture and fixtures	1.48	112.5	125.1	125.0	-0.1	11.1
Cement, glass and other non-metallic mineral products	2.24	140.4	140.9	141.3	0.3	0.6
Packaging materials and containers	2.12	139.4	141.5	147.3	4.1	5.7
Miscellaneous products	2.03	121.8	129.8	128.9	-0.7	5.8

^r revised

^p preliminary

.. not available for a specific reference period

1. The relative importance is based on the 2019 annual values of production.

Source(s): Table 18-10-0265-01.

Table 2
Raw Materials Price Index – Not seasonally adjusted

	Relative importance ¹	May 2025	April 2026 ^r	May 2026 ^p	April to May 2026	May 2025 to May 2026
	%	(January 2020=100)			% change	
Raw Materials Price Index (RMPI)	100.00	138.6	183.7	184.9	0.7	33.4
RMPI excluding crude energy products	62.63	154.0	186.6	189.2	1.4	22.9
Crude energy products	37.37	114.9	179.8	178.9	-0.5	55.7
Crop products	11.60	142.1	133.6	136.5	2.2	-3.9
Animals and animal products	17.65	148.4	157.2	161.9	3.0	9.1
Non-metallic minerals	2.84	143.3	154.6	157.3	1.7	9.8
Logs, pulpwood, natural rubber and other forestry products	4.36	118.0	117.7	120.7	2.5	2.3
Metal ores, concentrates and scrap	26.18	171.5	244.1	245.3	0.5	43.0

^r revised

^p preliminary

1. The relative importance is based on the 2019 annual values of raw material inputs into production.

Source(s): Table 18-10-0268-01.

Available tables: [18-10-0265-01](#) to [18-10-0268-01](#) and [18-10-0272-01](#).

Definitions, data sources and methods: survey numbers [2306](#) and [2318](#).

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).