

Consumer Price Index, October 2023

Released at 8:30 a.m. Eastern time in *The Daily*, Tuesday, November 21, 2023

In October, the Consumer Price Index (CPI) rose 3.1% on a year-over-year basis, down from a 3.8% gain in September. The year-over-year deceleration was largely a result of lower prices for gasoline (-7.8%) in October. Excluding gasoline, the CPI rose 3.6% in October, following a 3.7% increase in September.

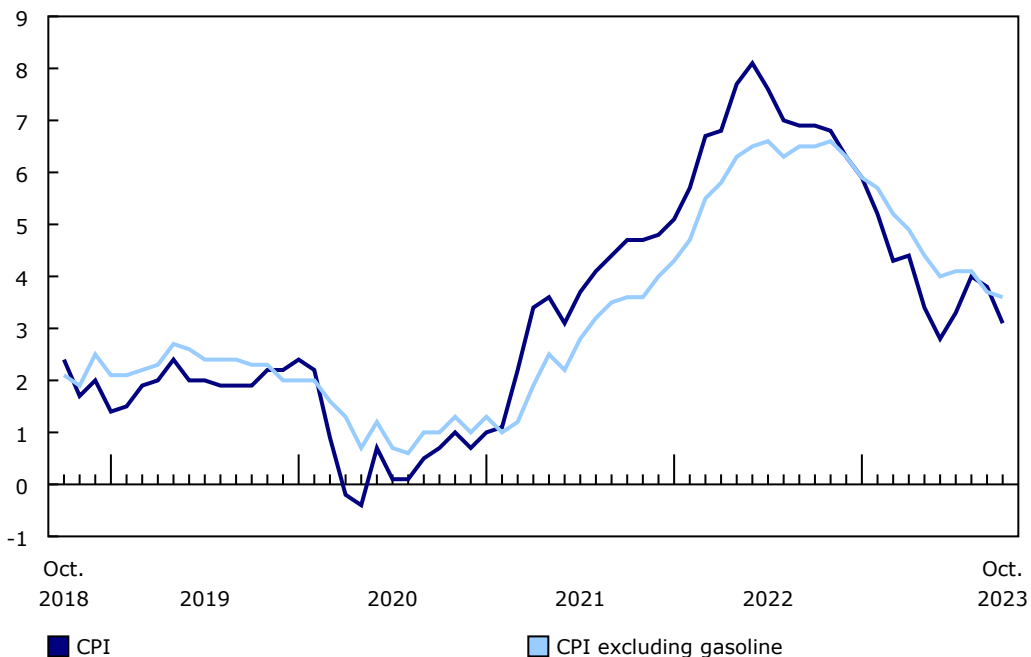
While prices for goods (+1.6%) decelerated, led by lower prices at the pump, prices for services (+4.6%) rose at a faster pace in October, largely driven by higher prices for travel tours, rent and property taxes and other special charges.

The largest contributors to the year-over-year CPI increase continued to be mortgage interest cost, food purchased from stores and rent.

On a monthly basis, the CPI rose 0.1% in October, following a 0.1% decline in September. The monthly increase was largely driven by travel tours and property taxes and other special charges, which are priced annually in October. On a seasonally adjusted monthly basis, the CPI fell 0.1%.

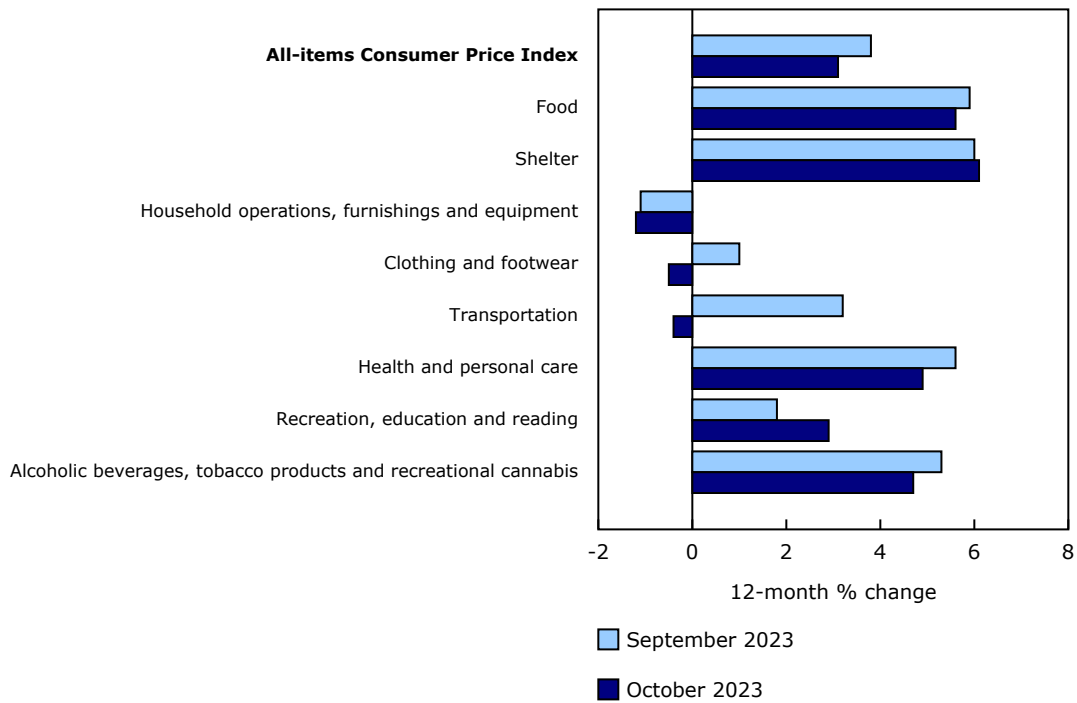
Chart 1
12-month change in the Consumer Price Index (CPI) and CPI excluding gasoline

12-month % change



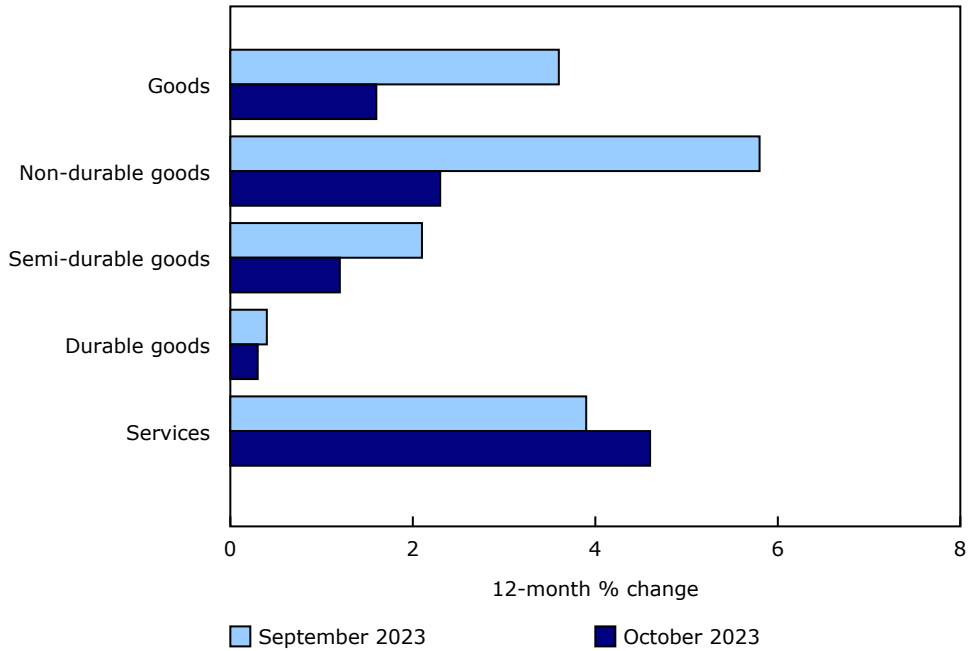
Source(s): Table 18-10-0004-01.

Chart 2
Six of eight major components decelerate



Source(s): Table 18-10-0004-01.

Chart 3
Price growth for goods slows but accelerates for services



Source(s): Table 18-10-0004-01.

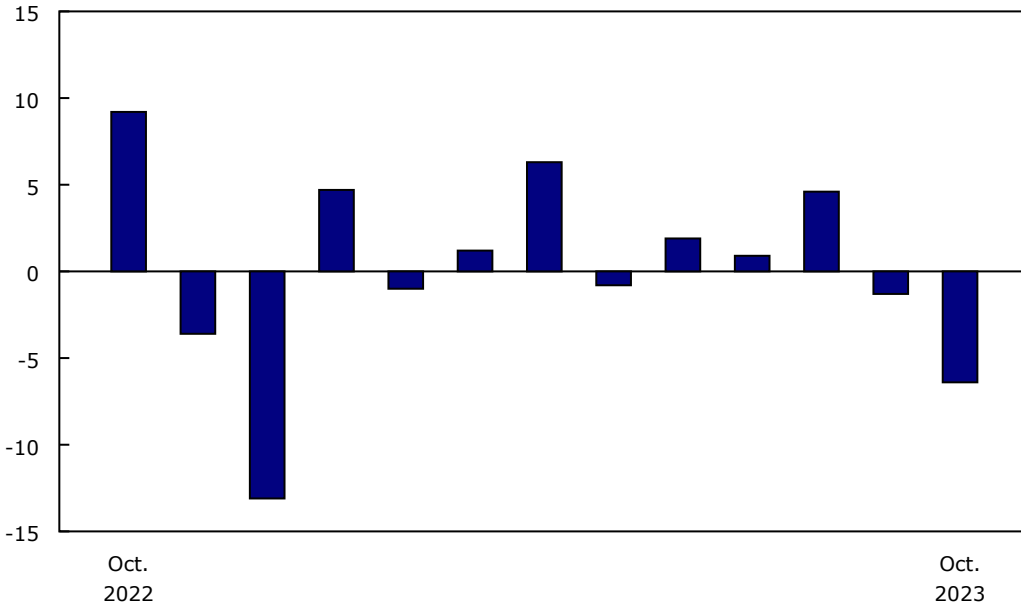
Prices at the pump decline

On a year-over-year basis, consumers paid 7.8% less for gasoline in October after a 7.5% increase in September. The decline in October was partly driven by a base-year effect, as prices increased 9.2% on a monthly basis in October 2022 when the Organization of the Petroleum Exporting Countries Plus announced production cuts.

In October 2023, prices for gasoline fell 6.4% month over month. The decline was largely due to lower refining margins, which were partly driven by producers switching to cheaper winter blends.

Chart 4 Gasoline prices fall month over month

1-month % change



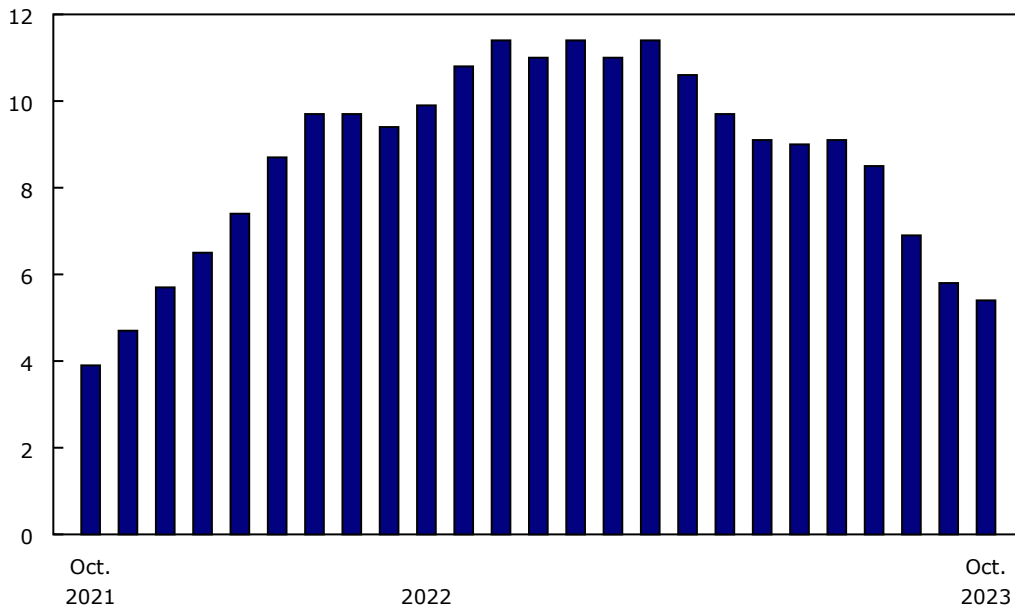
Source(s): Table [18-10-0004-01](#).

Grocery prices continue to decelerate, but remain elevated

While grocery prices remained at elevated levels, they also continued their trend of slower year-over-year growth, with a 5.4% increase in October following a 5.8% gain in September. While deceleration continued to be broad-based, fresh vegetables (+5.0%) contributed the most to the slowdown.

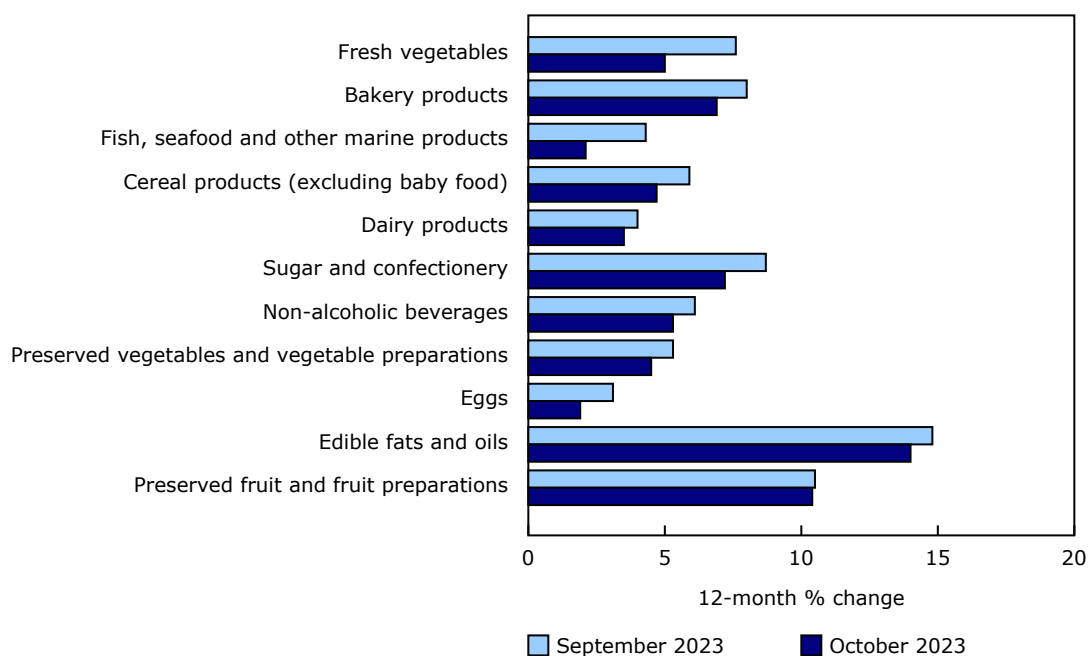
Chart 5
Growth in grocery prices slows for the fourth consecutive month

12-month % change



Source(s): Table [18-10-0004-01](#).

Chart 6
Deceleration across various food items



Source(s): Table 18-10-0004-01.

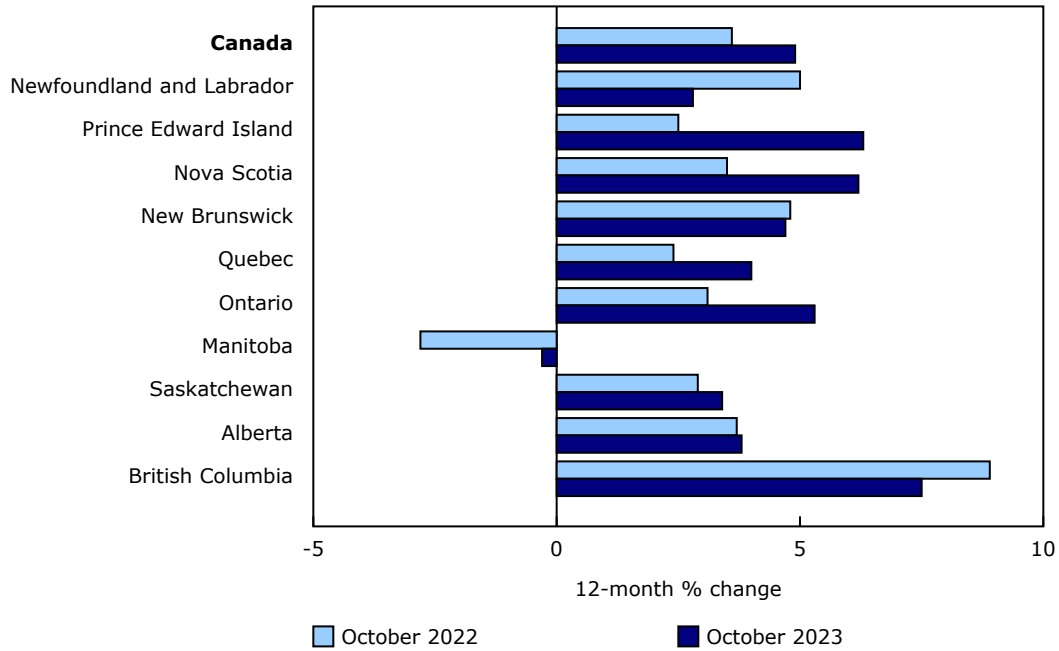
Service prices rise at a faster pace

Prices for services put upward pressure on the CPI in October, rising 4.6% on a year-over-year basis, following a 3.9% increase in September.

Canadians continued to feel the impact of rising prices for rent, which rose at a faster pace year over year in October (+8.2%) than in September (+7.3%). The national increase reflected acceleration across most provinces. The largest increases in rent prices were seen in Nova Scotia (+14.6%), Alberta (+9.9%), British Columbia (+9.1%) and Quebec (+9.1%).

Property taxes and other special charges, which are priced annually in October, rose 4.9% on a year-over-year basis, compared with a 3.6% increase in October 2022. The national increase in October 2023 was the largest since October 1992, with homeowners paying more in all but one province, as municipalities required larger budgets to cover rising costs. Property taxes in Manitoba (-0.3%) declined for the third consecutive year, mainly due to a reduction in the provincial education tax.

Chart 7
Property taxes rise in every province except Manitoba



Source(s): Table 18-10-0004-01.

Prices for travel tours rose 11.3% year over year in October after a decline of 2.2% in September, with faster price growth largely driven by travel to destinations in the United States.

November is **Financial Literacy Month**

We have made new products available during Financial Literacy Month in November.

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

To find a list of all recent publications regarding the Consumer Price Index (CPI), consult our [Recent Analytical Products](#) page.

Statistics Canada has released an infographic, "[The rise in prices for wheat-based food products, 2023](#)." This infographic details the food supply chain by focusing on the price movements for wheat-based food products in 2023, and the costs to move food products from producers to consumers.

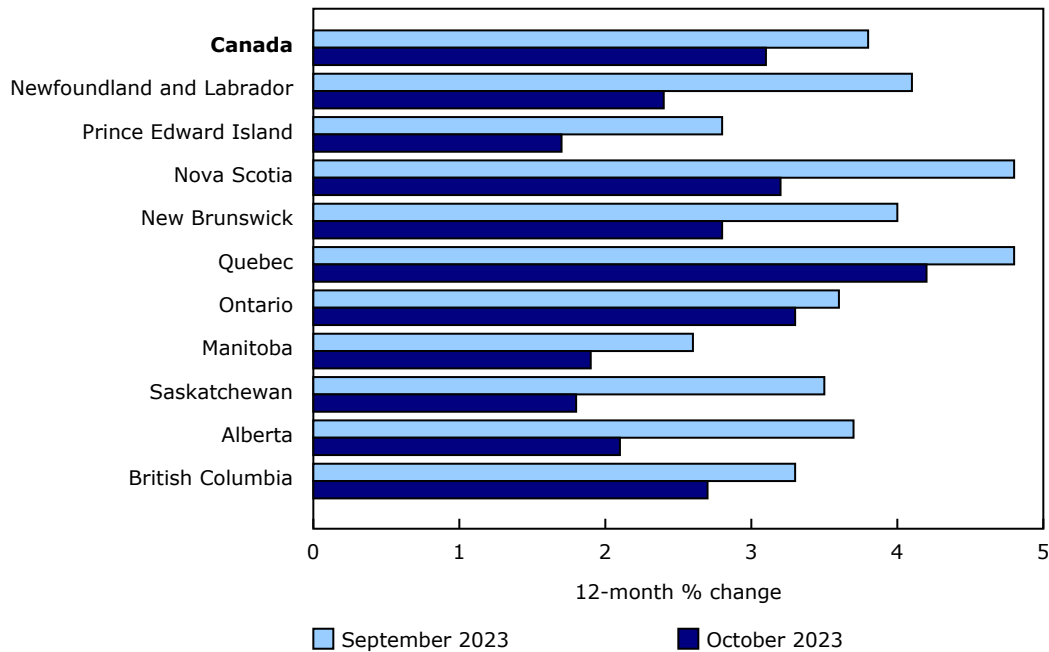
Check out the [Personal Inflation Calculator](#). This interactive calculator allows you to enter dollar amounts in the common expense categories to produce a personalized inflation rate, which you can compare to the official measure of inflation for the average Canadian household—the CPI.

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.

Regional highlights

Year over year, prices increased in all provinces in October but at a slower pace compared with September.

Chart 8
The Consumer Price Index rises at a slower pace in all provinces



Source(s): Table 18-10-0004-01.

Electricity prices rise at a slower pace in Alberta

On a year-over-year basis, consumers in Alberta paid 45.4% more for electricity in October, down from a 113.0% increase in September. The deceleration was largely a result of a 20.0% month-over-month price decline, coinciding with easing demand.

Prices for natural gas decline in three Western provinces

On a month-over-month basis, natural gas prices fell in Saskatchewan (-6.4%), Alberta (-1.6%) and British Columbia (-6.1%) in October. The declines were a result of lower commodity prices.

Note to readers

Visit the [Consumer Price Index portal](#) to find all Consumer Price Index (CPI) data, publications, interactive tools and announcements highlighting new products and upcoming changes to the CPI in one convenient location.

Real-time data tables

Real-time data table [18-10-0259-01](#) will be updated on December 4. For more information, consult the document "[Real-time data tables](#)."

Next release

The Consumer Price Index for November will be released on December 19.

Table 1
Consumer Price Index, major components and special aggregates, Canada – Not seasonally adjusted

	Relative importance ^{1,2}	October 2022	September 2023	October 2023	September to October 2023	October 2022 to October 2023
	%	(2002=100)			% change	
All-items	100.00	153.8	158.5	158.6	0.1	3.1
Food	16.65	175.2	185.2	185.0	-0.1	5.6
Shelter	28.34	166.2	174.8	176.3	0.9	6.1
Household operations, furnishings and equipment	14.36	132.9	131.3	131.3	0.0	-1.2
Clothing and footwear	4.73	97.7	97.1	97.2	0.1	-0.5
Transportation	16.44	170.1	171.9	169.5	-1.4	-0.4
Gasoline	3.89	248.6	244.7	229.1	-6.4	-7.8
Health and personal care	5.03	140.4	147.4	147.3	-0.1	4.9
Recreation, education and reading	9.92	125.0	127.5	128.6	0.9	2.9
Alcoholic beverages, tobacco products and recreational cannabis	4.53	183.5	192.0	192.2	0.1	4.7
Special aggregates						
All-items excluding food	83.35	149.8	153.6	153.8	0.1	2.7
All-items excluding food and energy	76.57	144.1	148.2	149.0	0.5	3.4
All-items excluding alcoholic beverages, tobacco products and smokers' supplies and recreational cannabis	95.47	152.9	157.4	157.6	0.1	3.1
All-items excluding energy	93.22	149.4	154.4	155.1	0.5	3.8
All-items excluding gasoline	96.11	150.8	155.6	156.2	0.4	3.6
Energy ³	6.78	217.9	216.2	206.2	-4.6	-5.4
Goods	47.22	141.9	145.2	144.1	-0.8	1.6
Durable goods	13.08	104.2	104.4	104.5	0.1	0.3
Semi-durable goods	7.56	103.0	104.1	104.2	0.1	1.2
Non-durable goods	26.59	176.6	183.3	180.7	-1.4	2.3
Services	52.78	165.2	171.3	172.8	0.9	4.6

1. 2022 Consumer Price Index (CPI) basket weights at April 2023 prices, Canada, effective with the May 2023 CPI.

2. Figures may not add up to 100% as a result of rounding.

3. The special aggregate "energy" comprises electricity; natural gas; fuel oil and other fuels; gasoline; and fuel, parts and accessories for recreational vehicles.

Source(s): Tables [18-10-0004-01](#) and [18-10-0007-01](#).

Table 2
Consumer Price Index for the provinces and for Whitehorse, Yellowknife and Iqaluit – Not seasonally adjusted

	Relative importance ^{1,2}	October 2022	September 2023	October 2023	September to October 2023	October 2022 to October 2023
	%	(2002=100)			% change	
Canada	100.00	153.8	158.5	158.6	0.1	3.1
Newfoundland and Labrador	1.30	156.4	160.8	160.2	-0.4	2.4
Prince Edward Island	0.38	160.7	163.7	163.4	-0.2	1.7
Nova Scotia	2.45	157.1	162.7	162.2	-0.3	3.2
New Brunswick	1.93	154.4	159.3	158.8	-0.3	2.8
Quebec	20.67	149.2	155.4	155.4	0.0	4.2
Ontario	40.14	155.2	159.7	160.3	0.4	3.3
Manitoba	3.24	156.7	159.2	159.6	0.3	1.9
Saskatchewan	2.87	157.8	161.2	160.6	-0.4	1.8
Alberta	11.46	161.8	166.0	165.2	-0.5	2.1
British Columbia	15.40	148.6	152.7	152.6	-0.1	2.7
Whitehorse	0.08	151.8	156.8	156.1	-0.4	2.8
Yellowknife	0.07	154.7	157.5	157.1	-0.3	1.6
Iqaluit (Dec. 2002=100)	0.03	139.4	142.1	141.5	-0.4	1.5

1. 2022 Consumer Price Index (CPI) basket weights at April 2023 prices, effective with the May 2023 CPI.

2. Figures may not add up to 100% as a result of rounding.

Source(s): Tables [18-10-0004-01](#) and [18-10-0007-01](#).

Table 3
Consumer Price Index, major components and special aggregates – Seasonally adjusted¹

	August 2023	September 2023	October 2023	August to September 2023	September to October 2023
	(2002=100)			% change	
All-items	158.4	158.6	158.5	0.1	-0.1
Food	185.5	185.9	186.3	0.2	0.2
Shelter	174.0	174.8	176.3	0.5	0.9
Household operations, furnishings and equipment	131.9	131.3	131.2	-0.5	-0.1
Clothing and footwear	96.9	96.5	95.9	-0.4	-0.6
Transportation	171.9	172.1	169.5	0.1	-1.5
Health and personal care	146.9	147.2	147.3	0.2	0.1
Recreation, education and reading	126.9	127.0	127.8	0.1	0.6
Alcoholic beverages, tobacco products and recreational cannabis	191.7	192.3	192.5	0.3	0.1
Special aggregates					
All-items excluding food	153.4	153.6	153.5	0.1	-0.1
All-items excluding food and energy ²	147.9	148.2	148.7	0.2	0.3

1. A seasonally adjusted series is one from which seasonal movements have been eliminated. Each month, the previous month's seasonally adjusted index is subject to revision. On an annual basis, the seasonally adjusted values for the last three years are revised with the release of January data. Users employing Consumer Price Index (CPI) data for indexation purposes are advised to use the unadjusted indexes. For more information on the availability and uses of seasonally adjusted CPI data, please see the "Definitions, data sources and methods" section of survey [2301](#).

2. The special aggregate "energy" comprises electricity; natural gas; fuel oil and other fuels; gasoline; and fuel, parts and accessories for recreational vehicles.

Source(s): Table [18-10-0006-01](#).

Table 4
Consumer Price Index statistics (CPI), measures of core inflation – Bank of Canada definitions, Canada^{1,2}

	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023
	year-over-year % change					
CPI-common ^{3,5}	5.2	5.1	4.8	4.8	4.4	4.2
CPI-median ^{4,6}	4.1	4.1	4.0	4.2	3.9	3.6
CPI-trim ^{4,7}	3.8	3.8	3.7	4.0	3.7	3.5
	index (January 1989=100)					
CPI-median ^{4,6}	205.9	206.5	207.2	208.0	208.3	208.6
CPI-trim ^{4,7}	202.3	202.9	203.6	204.5	204.8	205.2

1. For more information on these measures of core inflation, please consult the [methodology](#) and [general information](#) documents found in the "Definitions, data sources and methods" section of survey [2301](#).

2. The Bank of Canada's measures of core inflation, CPI-common, CPI-median and CPI-trim are subject to revision. In the case of CPI-median and CPI-trim, this results from the fact that these measures are based on seasonally adjusted price index series. In the case of CPI-common, revisions are due to the statistical technique used, as the factor model is estimated over all available historical data. Table 18-10-0259-01 contains the historical release data for these three measures and will be updated every month.

3. This measure is based on the CPI series adjusted to remove the effect of changes in indirect taxes.

4. This measure is based on CPI series that have been treated to remove the effect of changes in indirect taxes and that have been seasonally adjusted.

5. CPI-common is a measure of core inflation that tracks common price changes across categories in the CPI basket.

6. CPI-median is a measure of core inflation corresponding to the price change located at the 50th percentile (in terms of CPI basket weights) of the distribution of price changes in a given month.

7. CPI-trim is a measure of core inflation that excludes CPI components whose rates of change in a given month are located in the tails of the distribution of price changes.

Source(s): Table [18-10-0256-01](#).

Table 5
Main contributors to the 12-month and 1-month change in the Consumer Price Index

October 2022 to October 2023

	% change
Main contributors to the 12-month change	
Main upward contributors	
Mortgage interest cost	30.5
Rent	8.2
Food purchased from restaurants	5.7
Property taxes and other special charges	4.9
Personal care supplies and equipment	6.7
Main downward contributors	
Gasoline	-7.8
Telephone services	-14.1
Natural gas	-13.1
Air transportation	-19.4
Homeowners' replacement cost	-1.2
September to October 2023	
	% change
Main contributors to the 1-month change, not seasonally adjusted	
Main upward contributors	
Travel tours	11.1
Property taxes and other special charges	4.9
Mortgage interest cost	2.5
Rent	1.4
Internet access services	3.5
Main downward contributors	
Gasoline	-6.4
Traveller accommodation	-13.1
Electricity	-2.6
Non-electric kitchen utensils, tableware and cookware	-14.8
Fresh vegetables	-3.3

Source(s): Table [18-10-0004-01](#).

Available tables: [18-10-0001-01](#), [18-10-0004-01](#), [18-10-0006-01](#) and [18-10-0256-01](#).

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

The "[Consumer Price Index Data Visualization Tool](#)" is available on the Statistics Canada website.

More information on the concepts and use of the Consumer Price Index (CPI) is available in *The Canadian Consumer Price Index Reference Paper* ([62-553-X](#)).

For information on the history of the CPI in Canada, consult the publication *Exploring the First Century of Canada's Consumer Price Index* ([62-604-X](#)).

Two videos, "[An Overview of Canada's Consumer Price Index \(CPI\)](#)" and "[The Consumer Price Index and Your Experience of Price Change](#)," are available on Statistics Canada's YouTube channel.

Find out [answers to the most common questions](#) posed about the CPI in the context of the COVID-19 pandemic and beyond.

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).