

# Consumer Price Index, May 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Tuesday, June 25, 2024

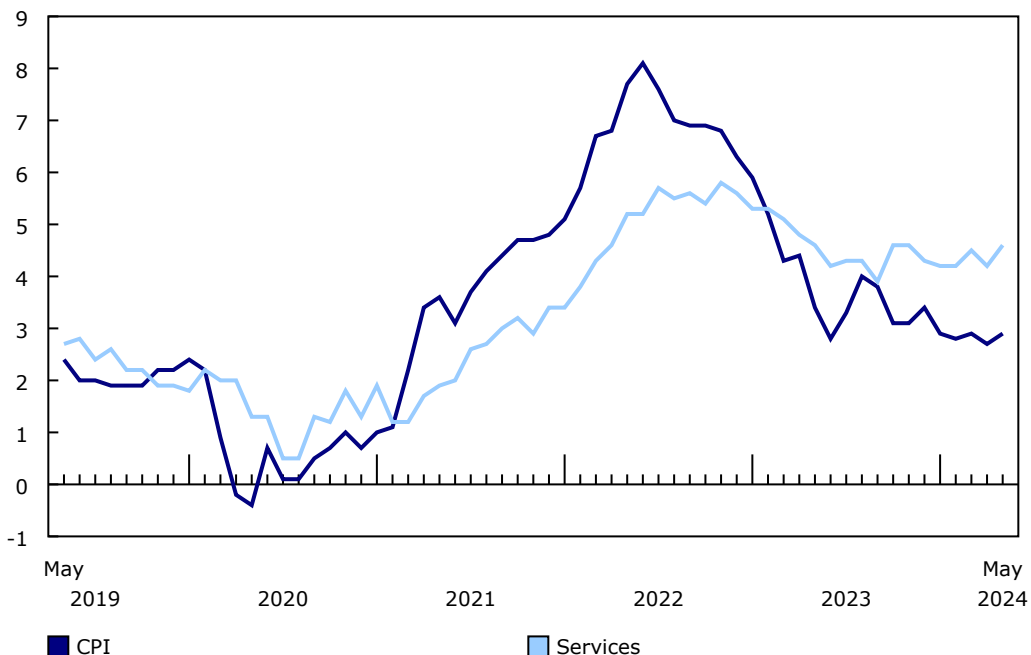
The Consumer Price Index (CPI) rose 2.9% on a year-over-year basis in May, up from a 2.7% gain in April.

Acceleration in the headline CPI was largely due to higher prices for services, which rose 4.6% in May following a 4.2% increase in April. Faster price growth for services was led by cellular services, travel tours, rent and air transportation. Prices for goods (+1.0%) grew at the same rate as in April.

On a monthly basis, the CPI rose 0.6% in May, largely stemming from an increase in travel tours. On a seasonally adjusted monthly basis, the CPI rose 0.3% in May.

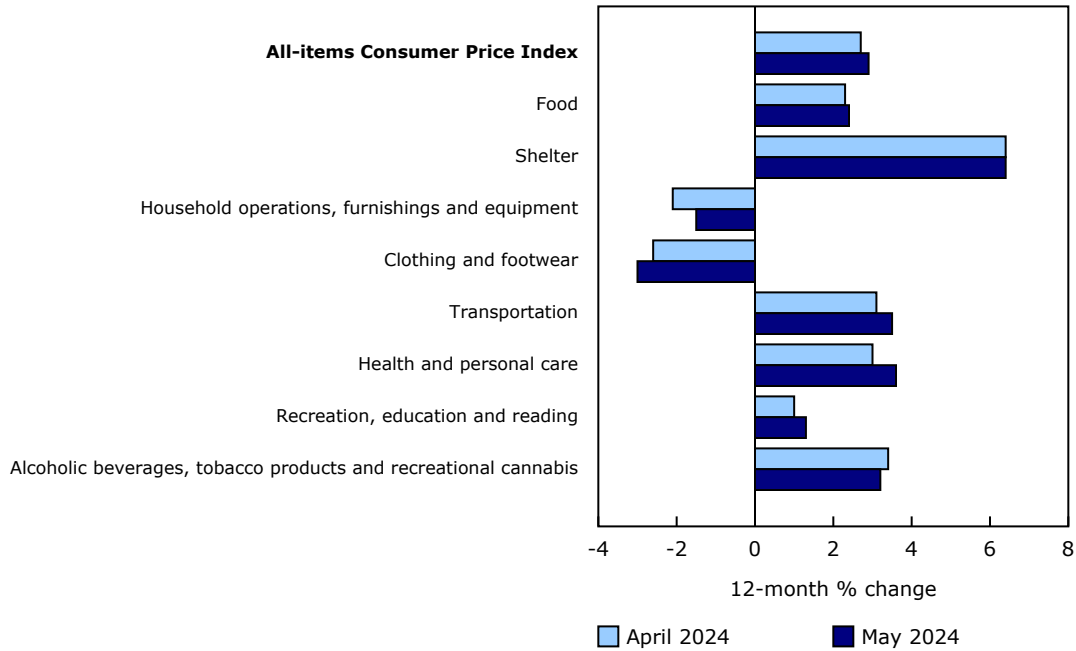
**Chart 1**  
**12-month change in the Consumer Price Index (CPI) and service prices**

12-month % change



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

**Chart 2**  
**Consumer prices increase in six components**



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

**Smaller year-over-year decline in prices for cellular services reflects current and base-year effect**

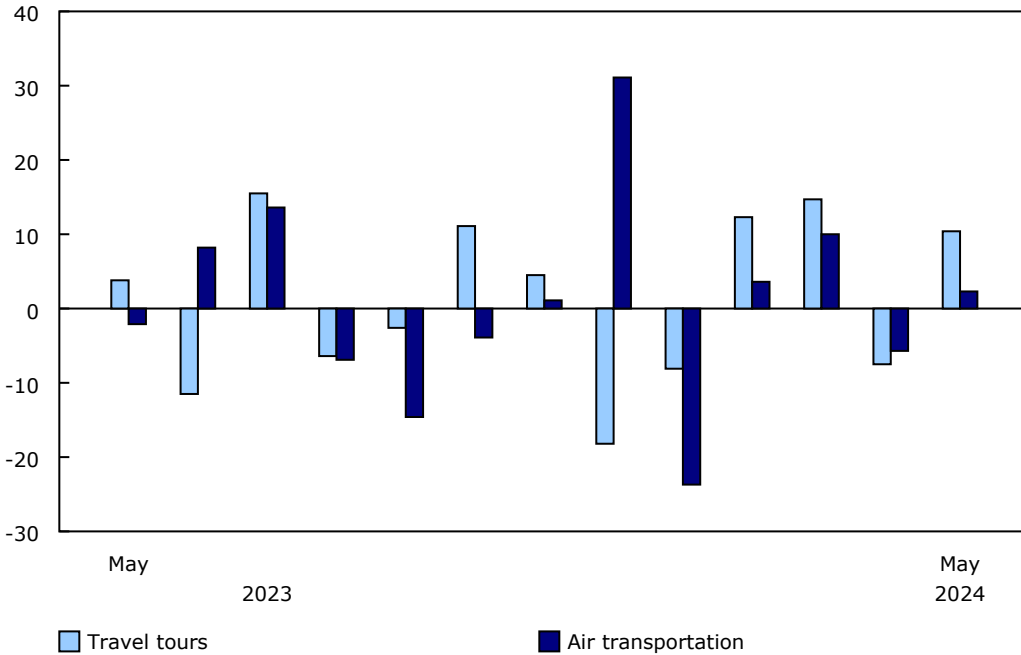
Prices for cellular services fell at a slower year-over-year pace in May (-19.4%) than in April (-26.6%). This was partly driven by price declines in May 2023, when prices for cellular services fell 7.8% month over month. On a monthly basis, prices for cellular services were up 1.2% in May compared with April.

**Higher prices for travel tours and air transportation**

Year over year, prices for travel tours (+6.9%) and air transportation (+4.5%) rose at a faster pace in May. Faster year-over-year growth was driven by month-over-month increases for travel tours (+10.4%) and air transportation (+2.3%), mostly to the United States in both cases.

**Chart 3**  
**Higher prices for travel tours and air transportation on a month-over-month basis**

1-month % change



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

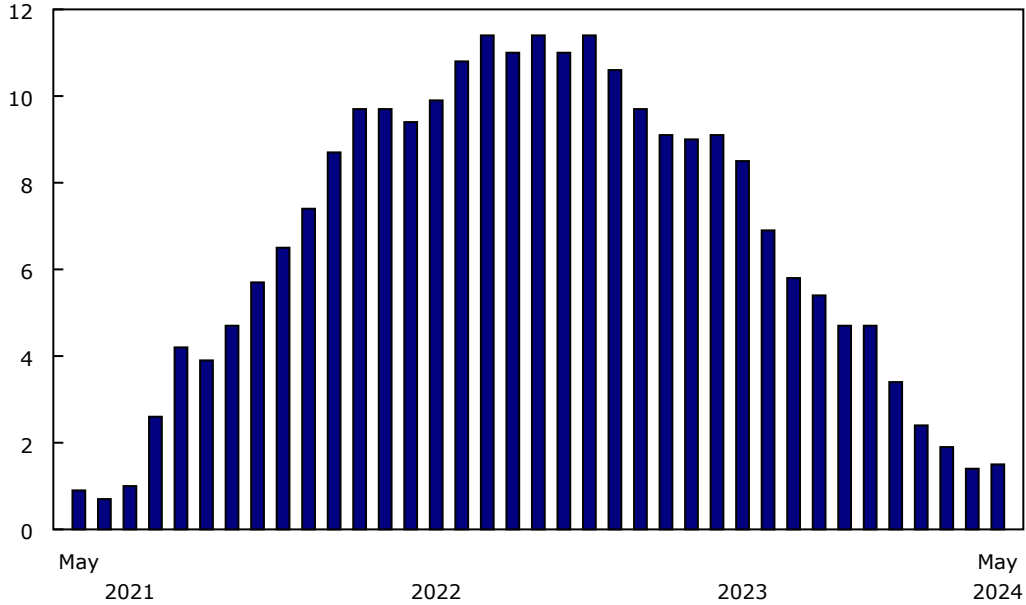
### Grocery prices increase month over month

Prices for food purchased from stores rose 1.5% on a year-over-year basis in May following a 1.4% increase in April. Although slight, this was the first acceleration since June 2023. Prices for groceries remain elevated and have increased by 22.5% compared with May 2020.

On a month-over-month basis, grocery prices rose 1.1% in May 2024. While this monthly increase is seasonally typical, it is the largest since January 2023. The monthly increase in May 2024 was driven by higher month-over-month prices for fresh vegetables (+3.5%), meat (+1.3%), fresh fruit (+2.2%) and non-alcoholic beverages (+2.4%). The monthly increase in meat prices was largely a result of higher prices for fresh or frozen beef, amid high demand and tight supply.

**Chart 4**  
**Grocery prices accelerate for first time since June 2023**

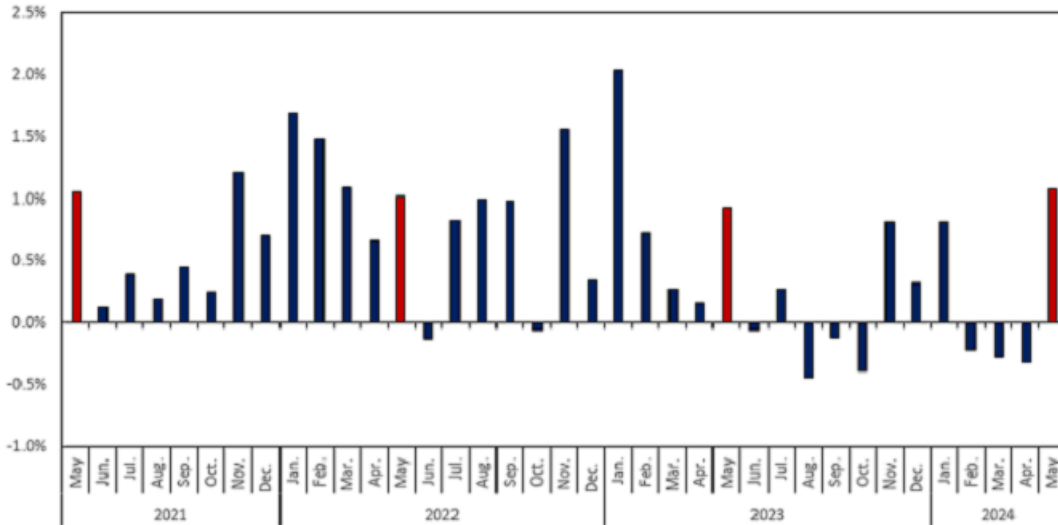
12-month % change



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

**Infographic 1 – Largest month-over-month increase in grocery prices since January 2023**

1-month % change



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

## Explore the Consumer Price Index tools

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

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 Consumer Price Index (CPI).

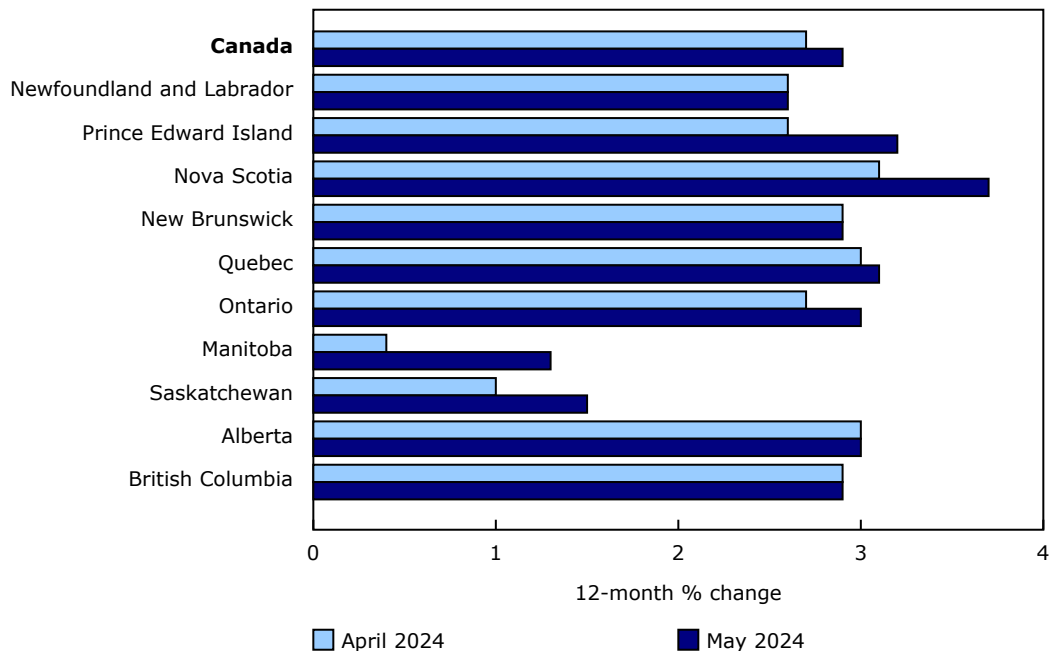
Browse the [Consumer Price Index Data Visualization Tool](#) to access current ([Latest Snapshot of the CPI](#)) and historical ([Price trends: 1914 to today](#)) CPI data in a customizable visual format.

## Regional highlights

Year over year, prices rose at a faster pace in May compared with April in six provinces.

### Chart 5

#### The Consumer Price Index rises at a faster pace in six provinces



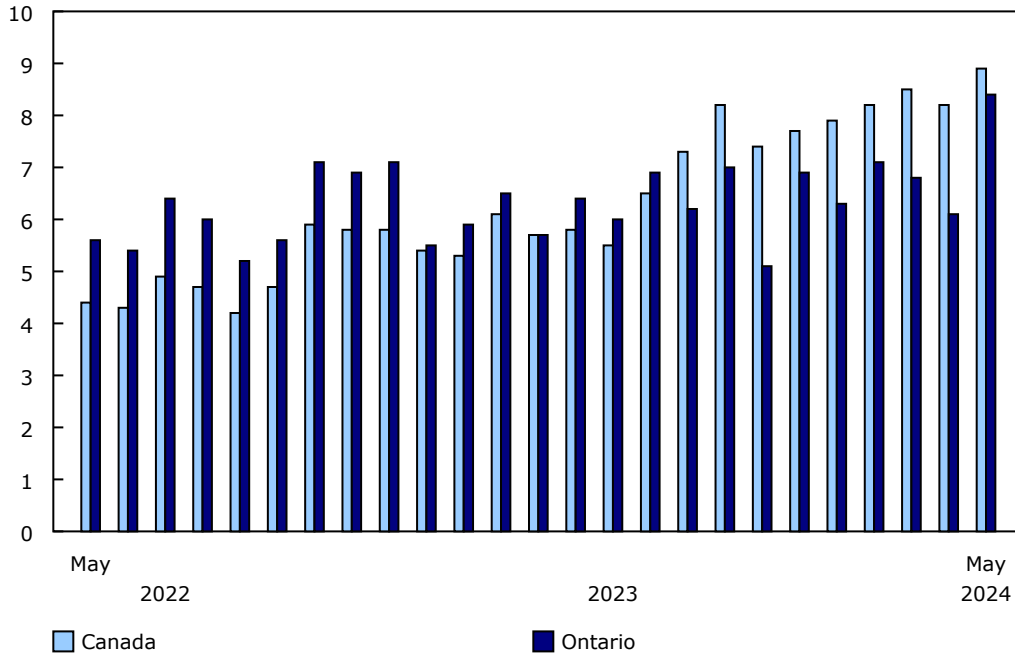
Source(s): Table 18-10-0004-01.

## Ontarians pay more for rent

On a year-over-year basis, rent prices rose 8.4% in Ontario in May, up from a 6.1% increase in April. This contributed to faster growth in the national rent index, which rose 8.9% in May, outpacing growth in Ontario for the ninth consecutive month. A higher interest rate environment and [population increases](#) both continue to put upward pressure on the rent index nationally.

**Chart 6**  
**Year-over-year rent increase in Ontario trails national level for ninth consecutive month**

12-month % change



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

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### **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.

### **Reddit Ask Me Anything**

Do you have questions about the CPI, Canadian inflation or what the new CPI basket means for measuring consumer prices? Join us for our "Reddit Ask Me Anything" event on June 26, 2024, at 1:30 p.m., Eastern Time.

### **Consumer Price Index basket update**

The basket of goods and services used in the calculation of the CPI has been updated with the release of the May 2024 data. The new basket weights, available in table [18-10-0007-01](#), are based on 2023 expenditure data, ensuring the relevance of the CPI as a reflection of the most recent consumer expenditure data available.

The new basket weight reference period is 2023, based on the most recent [Household Final Consumption Expenditure](#) data, and other alternative data.

The base period, in which the all-items CPI is set to equal 100, remains 2002.

The headline CPI for May 2024 would have been the same using the 2022 basket weights.

For more detailed information, consult the document entitled "[An Analysis of the 2024 Consumer Price Index Basket Update, Based on 2023 Expenditures](#)" in the Prices Analytical Series ([62F0014M](#)).

### **Real-time data tables**

Real-time data table [18-10-0259-01](#) will be updated on July 8. For more information, consult the document, "[Real-time data tables.](#)"

### **Next release**

The Consumer Price Index for June will be released on July 16.

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

	Relative importance <sup>1,2</sup>	May 2023	April 2024	May 2024	April to May 2024	May 2023 to May 2024
	%	(2002=100)			% change	
<b>All-items</b>	<b>100.00</b>	<b>157.0</b>	<b>160.6</b>	<b>161.5</b>	<b>0.6</b>	<b>2.9</b>
Food	16.69	184.6	187.4	189.0	0.9	2.4
Shelter	29.15	170.6	180.8	181.5	0.4	6.4
Household operations, furnishings and equipment	13.01	133.0	130.9	131.0	0.1	-1.5
Clothing and footwear	4.55	97.9	95.0	95.0	0.0	-3.0
Transportation	16.90	168.1	173.8	173.9	0.1	3.5
Gasoline	4.09	230.3	246.3	243.2	-1.3	5.6
Health and personal care	5.23	146.0	150.0	151.2	0.8	3.6
Recreation, education and reading	10.27	127.8	126.6	129.5	2.3	1.3
Alcoholic beverages, tobacco products and recreational cannabis	4.20	190.3	195.9	196.4	0.3	3.2
<b>Special aggregates</b>						
All-items excluding food	83.31	151.9	155.7	156.5	0.5	3.0
All-items excluding food and energy	76.30	147.2	150.5	151.4	0.6	2.9
All-items excluding alcoholic beverages, tobacco products and smokers' supplies and recreational cannabis	95.80	155.9	159.5	160.4	0.6	2.9
All-items excluding energy	92.99	153.4	156.6	157.7	0.7	2.8
All-items excluding gasoline	95.91	154.5	157.7	158.8	0.7	2.8
Energy <sup>3</sup>	7.01	204.4	215.2	212.8	-1.1	4.1
Goods	45.29	144.1	145.4	145.5	0.1	1.0
Durable goods	12.05	104.3	103.7	103.5	-0.2	-0.8
Semi-durable goods	7.27	104.9	104.0	104.1	0.1	-0.8
Non-durable goods	25.98	180.4	184.2	184.6	0.2	2.3
Services	54.71	169.4	175.5	177.2	1.0	4.6

1. 2023 Consumer Price Index (CPI) basket weights at April 2024 prices, Canada, effective with the May 2024 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 <sup>1,2</sup>	May 2023	April 2024	May 2024	April to May 2024	May 2023 to May 2024
	%	(2002=100)			% change	
<b>Canada</b>	<b>100.00</b>	<b>157.0</b>	<b>160.6</b>	<b>161.5</b>	<b>0.6</b>	<b>2.9</b>
Newfoundland and Labrador	1.30	158.5	162.4	162.7	0.2	2.6
Prince Edward Island	0.38	161.3	165.9	166.4	0.3	3.2
Nova Scotia	2.47	158.8	164.3	164.7	0.2	3.7
New Brunswick	1.87	157.3	162.0	161.9	-0.1	2.9
Quebec	20.34	153.5	157.0	158.2	0.8	3.1
Ontario	40.80	158.5	162.2	163.2	0.6	3.0
Manitoba	3.15	159.1	160.0	161.1	0.7	1.3
Saskatchewan	2.80	160.4	162.0	162.8	0.5	1.5
Alberta	11.74	164.1	168.6	169.1	0.3	3.0
British Columbia	14.99	151.0	154.7	155.4	0.5	2.9
Whitehorse	0.07	154.9	156.9	158.4	1.0	2.3
Yellowknife	0.07	156.4	159.2	160.4	0.8	2.6
Iqaluit (Dec. 2002=100)	0.02	143.0	143.6	143.8	0.1	0.6

1. 2023 Consumer Price Index (CPI) basket weights at April 2024 prices, effective with the May 2024 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 adjusted<sup>1</sup>**

	March 2024	April 2024	May 2024	March to April 2024	April to May 2024
	(2002=100)			% change	
<b>All-items</b>	<b>159.9</b>	<b>160.2</b>	<b>160.7</b>	<b>0.2</b>	<b>0.3</b>
Food	187.4	187.3	188.3	-0.1	0.5
Shelter	179.9	180.8	181.5	0.5	0.4
Household operations, furnishings and equipment	130.1	130.4	130.4	0.2	0.0
Clothing and footwear	94.4	94.2	93.8	-0.2	-0.4
Transportation	172.2	172.8	172.4	0.3	-0.2
Health and personal care	149.0	149.4	150.5	0.3	0.7
Recreation, education and reading	127.2	127.2	127.9	0.0	0.6
Alcoholic beverages, tobacco products and recreational cannabis	194.7	195.5	195.8	0.4	0.2
<b>Special aggregates</b>					
All-items excluding food	154.8	155.2	155.6	0.3	0.3
All-items excluding food and energy <sup>2</sup>	150.1	150.4	151.0	0.2	0.4

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<sup>1,2</sup>**

	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024
	year-over-year % change					
CPI-common <sup>3,5</sup>	3.8	3.3	3.1	2.9	2.6	2.4
CPI-median <sup>4,6</sup>	3.5	3.2	3.1	2.8	2.6	2.8
CPI-trim <sup>4,7</sup>	3.6	3.3	3.2	3.1	2.8	2.9
	index (January 1989=100)					
CPI-median <sup>4,6</sup>	210.1	210.3	210.6	210.7	211.1	211.8
CPI-trim <sup>4,7</sup>	206.8	206.9	207.1	207.5	207.8	208.5

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**

		May 2023 to May 2024
		% change
<b>Main contributors to the 12-month change</b>		
<b>Main upward contributors</b>		
Mortgage interest cost		23.3
Rent		8.9
Food purchased from restaurants		4.2
Gasoline		5.6
Passenger vehicle insurance premiums		7.0
<b>Main downward contributors</b>		
Telephone services		-14.6
Internet access services		-9.7
Digital computing equipment and devices		-9.9
Men's clothing		-5.1
Homeowners' replacement cost		-0.8
		April to May 2024
		% change
<b>Main contributors to the 1-month change, not seasonally adjusted</b>		
<b>Main upward contributors</b>		
Travel tours		10.4
Traveller accommodation		16.0
Rent		0.9
Mortgage interest cost		0.8
Food purchased from restaurants		0.6
<b>Main downward contributors</b>		
Gasoline		-1.3
Furniture		-1.1
Paper, plastic and aluminum foil supplies		-2.9
Non-electric kitchen utensils, tableware and cookware		-4.1
Digital computing equipment and devices		-1.5

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