

Consumer Price Index, December 2024

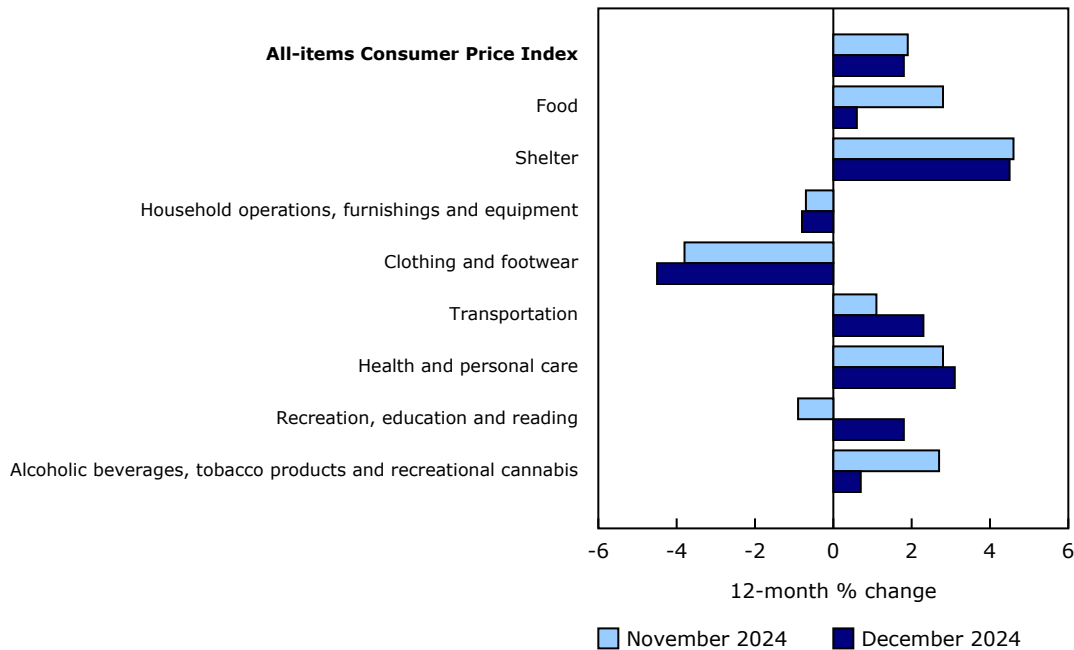
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The Consumer Price Index (CPI) rose 1.8% on a year-over-year basis in December, down from a 1.9% increase in November. Food purchased from restaurants and alcoholic beverages purchased from stores contributed the most to the deceleration. The CPI excluding food rose 2.1% in December.

A [temporary GST/HST break](#) on certain goods was introduced on December 14, 2024. The major components impacted by the tax break were food; alcoholic beverages, tobacco products, and recreational cannabis; recreation, education, and reading; and clothing and footwear. This does not mean that each individual index within a major component was affected.

On a monthly basis, the CPI declined 0.4% in December, following a flat month in November. On a seasonally adjusted monthly basis, the CPI rose 0.2%.

Chart 1
Prices decline in two of the eight major components in December



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

Prices decline for items impacted by the GST/HST break

Canadians paid less for food purchased from restaurants in December (-1.6%) on a year-over-year basis. This was the index's first annual decline, paired with its largest monthly decline (-4.5%) amid the GST/HST break.

On a year-over-year basis, prices for alcoholic beverages purchased from stores declined 1.3% in December, compared with a 1.9% increase in November. On a monthly basis, prices fell 4.1%, almost tripling what had previously been the largest monthly decline recorded for the series in December 2005 (-1.4%).



Prices for toys, games (excluding video games) and hobby supplies decreased 7.2% year over year in December 2024, down from a 0.6% decline in November. In addition, the children's clothing index fell 10.6% in December compared with the same month in 2023.

GST/HST break

The prices included in the Consumer Price Index (CPI) are final prices, inclusive of all excise and other taxes paid by consumers. In particular, prices include the Goods and Services Tax (GST), provincial retail sales taxes (PST) or harmonized sales taxes (HST), as well as any environmental, liquor and tobacco taxes if applicable. This means that the CPI could change as a result of changes in any of these taxes.

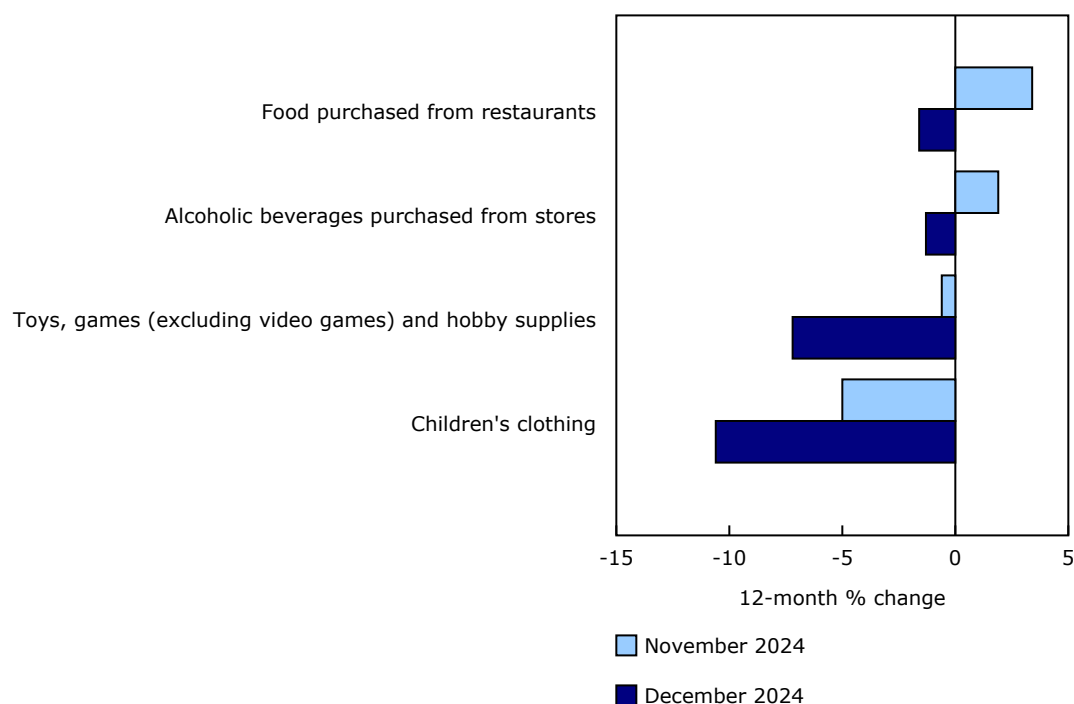
Ahead of the tax break, a review of all representative products within the CPI was conducted to apply changes to taxation patterns starting on December 14, 2024. Approximately 10% of the All-items CPI basket is affected by the tax exemption.

Prices in provinces with HST were more impacted by the tax break. Conversely, prices in provinces where federal and provincial sales taxes are not combined were less impacted, as PST was not included in the tax break.

The impact of the GST/HST break will continue in January 2025, as the tax exemption will apply to the full month, whereas 18 days were impacted in December 2024.

Statistics Canada will continue to monitor developments in tax changes and the impact on consumer price inflation.

Chart 2
Prices fall for indexes impacted by the GST/HST exemption in December



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

Prices for shelter increase at a slightly slower pace but remain elevated

The shelter component grew at a slightly slower pace in December, rising 4.5% year over year following a 4.6% increase in November.

Rent prices decelerated on a year-over-year basis in December (+7.1%) compared with November (+7.7%). However since December 2021, rent prices have increased 22.1%.

The mortgage interest cost index decelerated for the 16th consecutive month, reaching 11.7% year over year in December 2024, the smallest increase since October 2022 (+11.4%) as interest rates continued to rise.

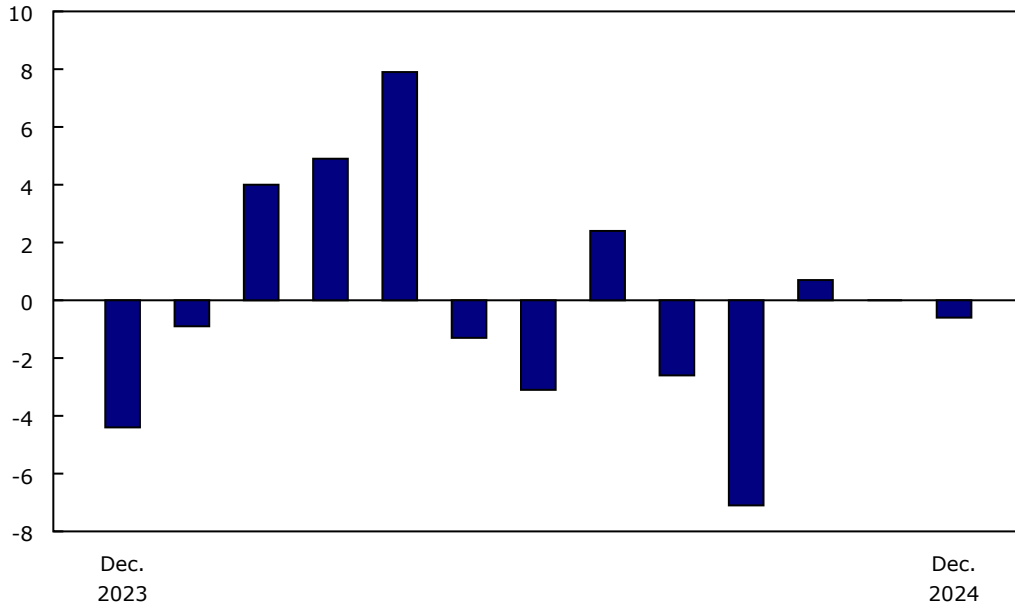
Gasoline prices rise due to base-year effect

Year over year, prices for gasoline rose 3.5% in December compared with a 0.5% decline in November. The increase was mainly the result of a base-year effect as prices declined 4.4% month over month in December 2023, when there was uncertainty regarding oil demand coupled with high levels of supply, which put downward pressure on prices.

On a monthly basis, gasoline prices fell 0.6% in December 2024.

Chart 3 Gasoline prices decline month over month in December

1-month % change



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

Consumers pay more for travel services

Year over year, prices for travel services rose 7.9% in December, following a 6.7% decline in November. Prices for travel tours increased 5.7% after declining 12.0% in November. The increase was attributed to a base-year effect, as the month over month price decline in December 2023 (-18.2%) was larger than usual, following unseasonably high prices for tours in November 2023 (+4.5%).

Prices for traveller accommodation rose 13.6% year over year in December 2024, with upward pressure coming from British Columbia (+56.7%). On a monthly basis, prices rose 62.0% in British Columbia. The swift month-over-month increase was the largest on record for any province and coincided with a high-profile concert series.

2024 annual review

Today, Statistics Canada publishes the release [Consumer Price Index: Annual review, 2024](#), highlighting the annual average consumer inflation in Canada and the regions in 2024.

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).

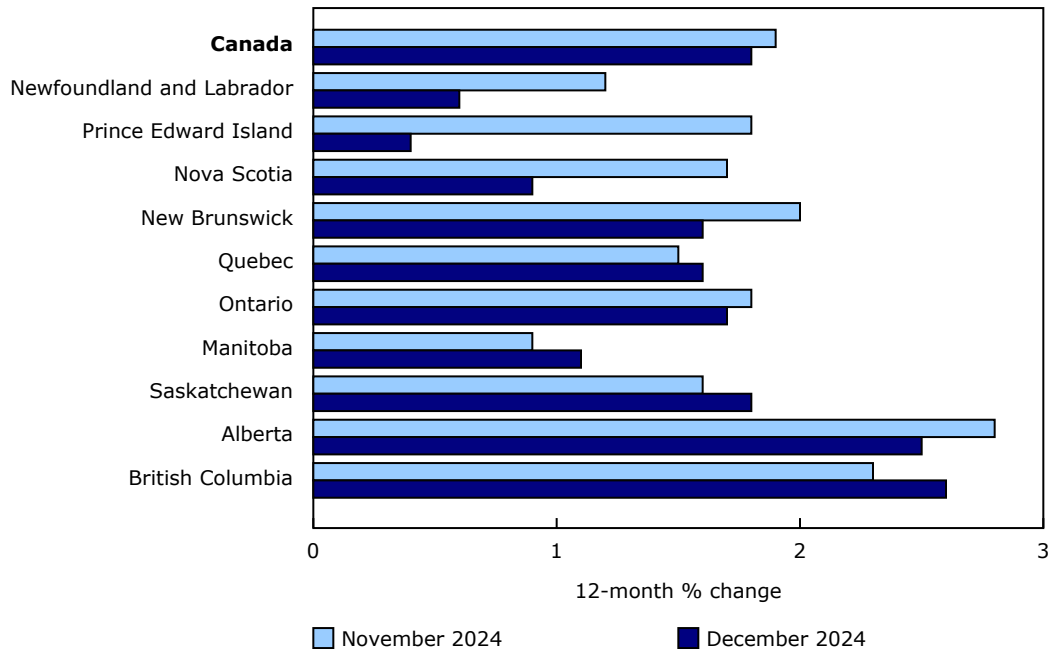
Browse the [Consumer Price Index Data Visualization Tool](#) to access current ([Latest Snapshot of the CPI](#)) and historical ([Price trends: 1914 to today](#)) CPI data in a customizable visual format.

Regional highlights

In December, prices decelerated on a year-over-year basis in the Atlantic provinces and Ontario, partly due to lower prices for food purchased from restaurants.

Prices also decelerated year over year in Alberta, stemming from slower price growth for rent in December (+6.8%) compared with the previous month (+11.3%).

Chart 4 The Consumer Price Index rises at a slower pace in six provinces in December



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.

Upcoming Enhancement: Resale housing data for additional cities to be incorporated into the Mortgage Interest Cost Index

With the release of the January 2025 CPI next month, the Mortgage Interest Cost Index (MICI) will be enhanced by expanding its use of the Canadian Real Estate Association MLS Home Price Index.

The MICI represents 5.58% of the 2023 CPI basket and is part of the shelter component of the CPI.

Detailed documentation on the MICI house sub-index is available in "[Shelter in the Canadian CPI: An overview, 2023 update.](#)"

Real-time data tables

Real-time data table [18-10-0259-01](#) will be updated on February 3. For more information, consult the document, "[Real-time data tables.](#)"

Next release

The CPI for January will be released on February 18.

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

	Relative importance ^{1,2}	December 2023	November 2024	December 2024	November to December 2024	December 2023 to December 2024
	%	(2002=100)			% change	
All-items	100.00	158.3	161.8	161.2	-0.4	1.8
Food	16.69	186.8	191.5	188.0	-1.8	0.6
Shelter	29.15	177.8	185.3	185.8	0.3	4.5
Household operations, furnishings and equipment	13.01	129.7	130.0	128.6	-1.1	-0.8
Clothing and footwear	4.55	95.7	94.2	91.4	-3.0	-4.5
Transportation	16.90	169.5	170.4	173.4	1.8	2.3
Gasoline	4.09	211.3	220.1	218.7	-0.6	3.5
Health and personal care	5.23	146.7	151.6	151.3	-0.2	3.1
Recreation, education and reading	10.27	123.8	126.9	126.0	-0.7	1.8
Alcoholic beverages, tobacco products and recreational cannabis	4.20	192.1	198.3	193.5	-2.4	0.7
Special aggregates						
All-items excluding food	83.31	153.1	156.4	156.3	-0.1	2.1
All-items excluding food and energy	76.30	148.9	152.2	152.1	-0.1	2.1
All-items excluding alcoholic beverages, tobacco products and smokers' supplies and recreational cannabis	95.80	157.2	160.7	160.2	-0.3	1.9
All-items excluding energy	92.99	155.2	158.8	158.2	-0.4	1.9
All-items excluding gasoline	95.91	156.3	159.7	159.1	-0.4	1.8
Energy ³	7.01	197.0	199.5	199.0	-0.3	1.0
Goods	45.29	143.1	144.2	142.9	-0.9	-0.1
Durable goods	12.05	104.2	103.1	102.8	-0.3	-1.3
Semi-durable goods	7.27	103.4	103.0	100.2	-2.7	-3.1
Non-durable goods	25.98	179.1	182.5	181.4	-0.6	1.3
Services	54.71	173.1	179.1	179.2	0.1	3.5

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 ^{1,2}	December 2023	November 2024	December 2024	November to December 2024	December 2023 to December 2024
	%	(2002=100)			% change	
Canada	100.00	158.3	161.8	161.2	-0.4	1.8
Newfoundland and Labrador	1.30	159.8	162.1	160.7	-0.9	0.6
Prince Edward Island	0.38	163.0	165.9	163.6	-1.4	0.4
Nova Scotia	2.47	162.1	165.2	163.6	-1.0	0.9
New Brunswick	1.87	157.8	161.6	160.3	-0.8	1.6
Quebec	20.34	155.0	157.8	157.5	-0.2	1.6
Ontario	40.80	160.0	163.5	162.7	-0.5	1.7
Manitoba	3.15	158.2	161.2	160.0	-0.7	1.1
Saskatchewan	2.80	159.9	163.2	162.8	-0.2	1.8
Alberta	11.74	165.6	170.2	169.7	-0.3	2.5
British Columbia	14.99	152.1	156.3	156.1	-0.1	2.6
Whitehorse	0.07	156.8	159.6	160.1	0.3	2.1
Yellowknife	0.07	158.0	160.6	160.8	0.1	1.8
Iqaluit (Dec. 2002=100)	0.02	142.2	144.1	144.1	0.0	1.3

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 adjusted¹

	October 2024	November 2024	December 2024	October to November 2024	November to December 2024
	(2002=100)			% change	
All-items	161.8	162.0	162.4	0.1	0.2
Food	191.6	191.9	188.6	0.2	-1.7
Shelter	184.8	185.3	185.8	0.3	0.3
Household operations, furnishings and equipment	130.9	130.2	129.9	-0.5	-0.2
Clothing and footwear	92.8	92.4	92.4	-0.4	0.0
Transportation	170.7	172.7	175.1	1.2	1.4
Health and personal care	151.8	151.7	152.3	-0.1	0.4
Recreation, education and reading	126.8	127.9	128.7	0.9	0.6
Alcoholic beverages, tobacco products and recreational cannabis	198.3	198.5	194.9	0.1	-1.8
Special aggregates					
All-items excluding food	156.3	156.7	157.5	0.3	0.5
All-items excluding food and energy ²	152.1	152.3	152.7	0.1	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}

	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
	year-over-year % change					
CPI-common ^{3,5}	2.2	1.9	2.1	2.2	2.0	2.0
CPI-median ^{4,6}	2.6	2.5	2.4	2.7	2.6	2.4
CPI-trim ^{4,7}	2.7	2.4	2.4	2.6	2.6	2.5
	index (January 1989=100)					
CPI-median ^{4,6}	212.5	212.9	213.3	214.0	214.6	215.1
CPI-trim ^{4,7}	209.0	209.4	209.8	210.5	211.1	211.7

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

December 2023 to December 2024

	% change
Main contributors to the 12-month change	
Main upward contributors	
Mortgage interest cost	11.7
Rent	7.1
Passenger vehicle insurance premiums	8.7
Property taxes and other special charges	6.0
Gasoline	3.5
Main downward contributors	
Telephone services	-7.6
Food purchased from restaurants	-1.6
Women's clothing	-4.7
Toys, games (excluding video games) and hobby supplies	-7.2
Digital computing equipment and devices	-9.0
November to December 2024	
	% change
Main contributors to the 1-month change, not seasonally adjusted	
Main upward contributors	
Air transportation	27.5
Purchase of digital media	30.4
Fresh vegetables	2.9
Passenger vehicle insurance premiums	1.0
Mortgage interest cost	0.4
Main downward contributors	
Food purchased from restaurants	-4.5
Alcoholic beverages purchased from stores	-4.1
Toys, games (excluding video games) and hobby supplies	-7.1
Telephone services	-3.1
Women's clothing	-2.6

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.

The podcast "[Eh Sayers Episode 18 - Why Food Inflation Is Such A Hard Nut To Crack](#)" is also available.

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).