



Consumer Price Index May 2022

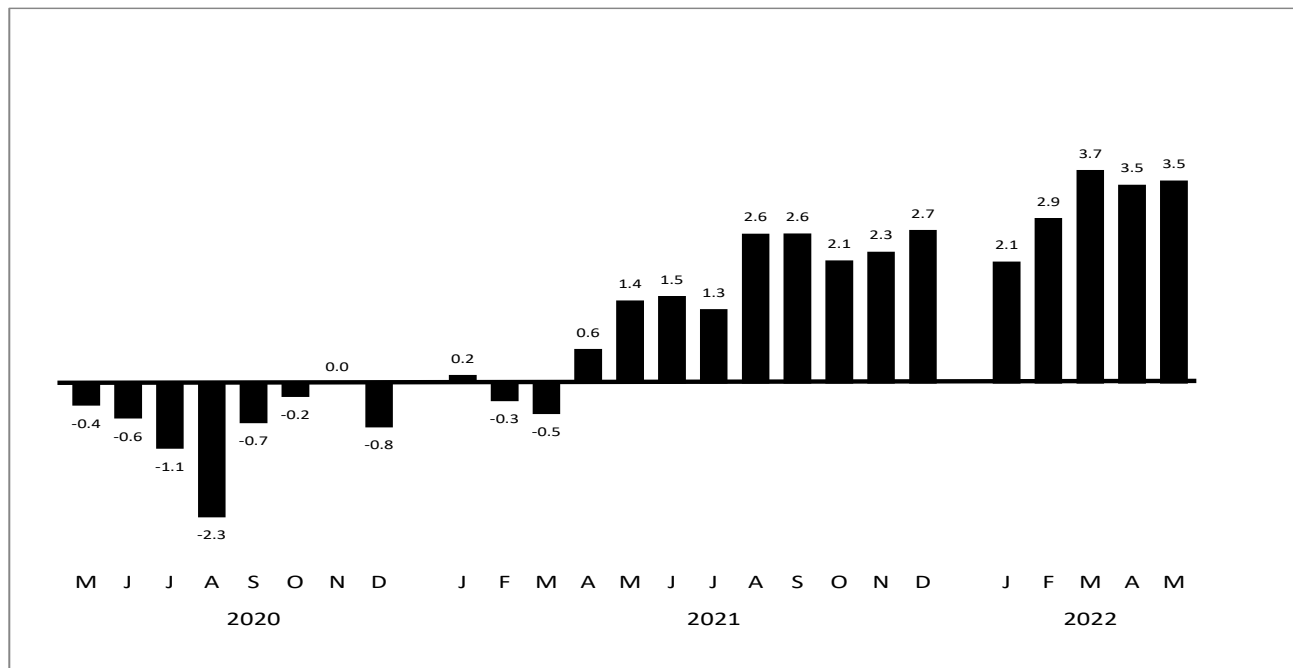
I. Consumer Price Index (CPI), All Items

Month	CPI	Annual Inflation Rate (12 Month % Change)
Iqaluit (Dec. 2002 = 100)		
May-22	138.0	3.5%
Apr-22	137.8	3.5%
May-21	133.3	1.4%
Canada (2002 = 100)		
May-22	151.9	7.7%
Apr-22	149.8	6.8%
May-21	141.0	3.6%

In Iqaluit (Nunavut data not available), prices rose **3.5%** in May 2022 compared to prices in May 2021. On a monthly basis, the prices of a basket of goods in Iqaluit increased **0.1%** between April 2022 and May 2022.

All data in this report were collected by Statistics Canada.

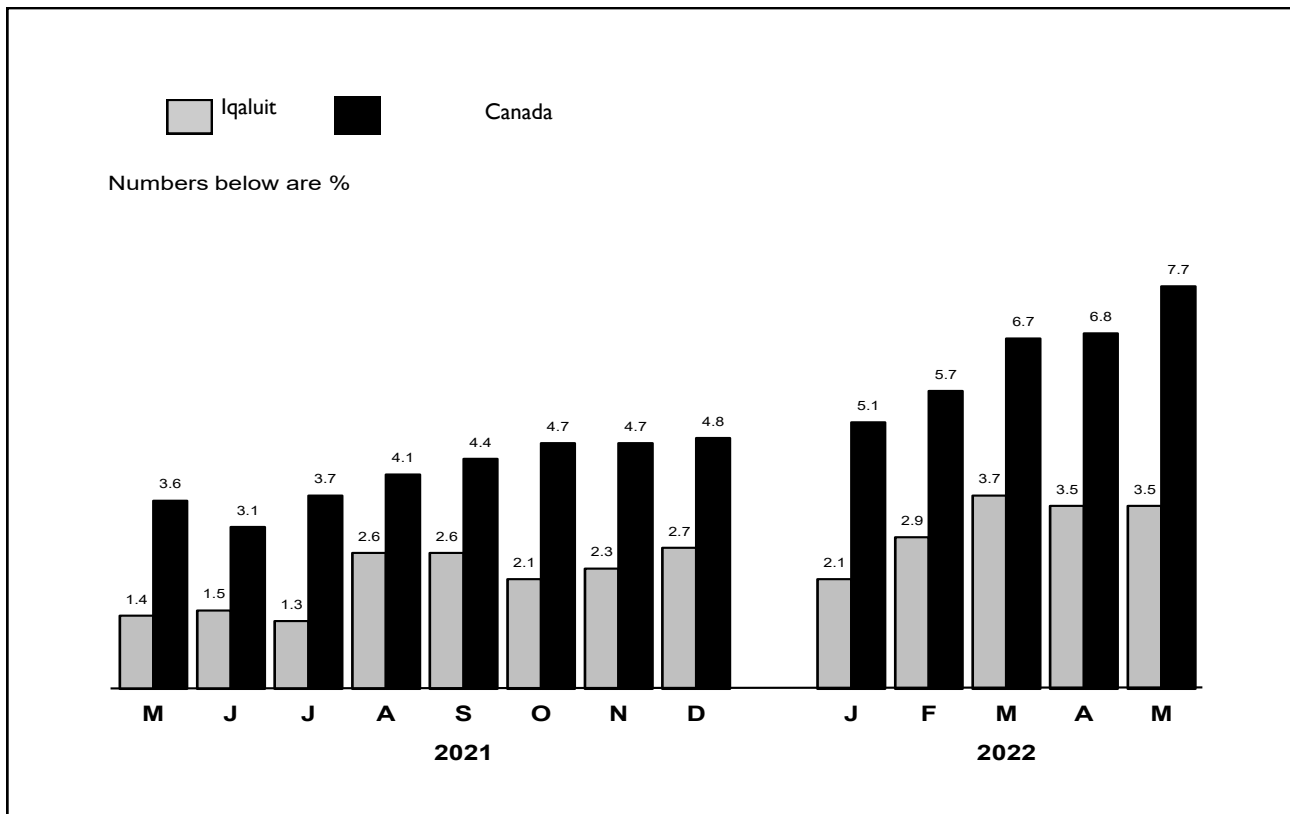
Iqaluit's Inflation Rate May 2020– May 2022



2. Consumer Price Index History (All Items, Annual Average)

Iqaluit (Dec. 2002= 100) Annual Average			Canada (2002=100) Annual Average		
Year	All Items Index	% Change from Previous Year	Year	All Items Index	% Change from Previous Year
2021	133.2	1.4%	2021	141.6	3.4%
2020	131.4	0.0%	2020	137.0	0.7%
2019	131.4	1.7%	2019	136.0	1.9%
2018	129.2	3.0%	2018	133.4	2.3%
2017	125.4	1.6%	2017	130.4	1.6%

3. Annual Inflation Rate, Iqaluit vs. Canada, May 2021 to May 2022



4. Iqaluit Monthly Consumer Price Index, All Items

All Items for Iqaluit 2022/2020				All Items for Canada 2022/2020			
Month	2022	2021	% change	Month	2022	2021	% change
Jan	134.8	132.0	2.1	Jan	145.3	138.2	5.1
Feb	135.8	132.0	2.9	Feb	146.8	138.9	5.7
Mar	136.9	132.0	3.7	Mar	148.9	139.6	6.7
Apr	137.8	133.2	3.5	Apr	149.8	140.3	6.8
May	138.0	133.3	3.5	May	151.9	141.0	7.7
Jun	--	133.3	--	Jun	--	141.4	--
Jul	--	133.0	--	Jul	--	142.3	--
Aug	--	133.9	--	Aug	--	142.6	--
Sep	--	133.7	--	Sep	--	142.9	--
Oct	--	133.6	--	Oct	--	143.9	--
Nov	--	133.9	--	Nov	--	144.2	--
Dec	--	134.7	--	Dec	--	144.0	--
Year Average	--	133.2	--	Year Average	--	141.6	--

Month	2021	2020	% change	Month	2021	2020	% change
Jan	132.0	131.8	0.2	Jan	138.2	136.8	1.0
Feb	132.0	132.4	-0.3	Feb	138.9	137.4	1.1
Mar	132.0	132.7	-0.5	Mar	139.6	136.6	2.2
Apr	133.2	132.4	0.6	Apr	140.3	135.7	3.4
May	133.3	131.4	1.4	May	141.0	136.1	3.6
Jun	133.3	131.3	1.5	Jun	141.4	137.2	3.1
Jul	133.0	131.3	1.3	Jul	142.3	137.2	3.7
Aug	133.9	130.5	2.6	Aug	142.6	137	4.1
Sep	133.7	130.3	2.6	Sep	142.9	136.9	4.4
Oct	133.6	130.8	2.1	Oct	143.9	137.5	4.7
Nov	133.9	130.9	2.3	Nov	144.2	137.7	4.7
Dec	134.7	131.2	2.7	Dec	144.0	137.4	4.8
Year Average	133.2	131.4	1.4	Year Average	141.6	137.0	3.4

5. Inflation Rate for 2020 to 2022 for Iqaluit, Whitehorse and Yellowknife

Iqaluit			Whitehorse			Yellowknife		
Annual % change			Annual % change			Annual % change		
Month over Month			Month over Month			Month over Month		
Month	2021	2020	Month	2021	2020	Month	2021	2020
May	1.4	-0.4	May	3.7	0.2	May	2.5	-1.0
Jun	1.5	-0.6	Jun	3.1	0.1	Jun	1.3	0.1
Jul	1.3	-1.1	Jul	4.2	-0.7	Jul	2.0	-0.1
Aug	2.6	-2.3	Aug	5.0	-0.9	Aug	4.1	-1.3
Sep	2.6	-0.7	Sep	4.9	0.3	Sep	4.8	-0.8
Oct	2.1	-0.2	Oct	4.9	0.4	Oct	4.2	-0.6
Nov	2.3	0.0	Nov	4.1	0.7	Nov	4.0	-0.5
Dec	2.7	-0.8	Dec	4.4	0.1	Dec	4.9	-1.4
Month	2022	2021	Month	2022	2021	Month	2022	2021
Jan	2.1	0.2	Jan	3.7	0.2	Jan	4.0	-0.9
Feb	2.9	-0.3	Feb	4.5	0.4	Feb	5.4	-1.1
Mar	3.7	-0.5	Mar	6.1	1.1	Mar	6.9	-0.1
Apr	3.5	0.6	Apr	5.8	3.1	Apr	7.0	2.0
May	3.5	1.4	May	7.2	3.7	May	7.5	2.5

Note to Readers:

The Consumer Price Index (CPI) is an indicator of the changes in consumer prices experienced by the target population. The CPI measures price change by comparing, through time, the cost of a fixed basket of commodities. The current basket is based on the expenditures of the target population for the 2013 reference period. Since the basket contains commodities of unchanging or equivalent quantity and quality, the index reflects only pure price movements. The CPI is not a cost-of-living index, though people frequently call it this. The objective behind a cost-of-living index is to measure changes in expenditures necessary for consumers to maintain a constant standard of living. The idea is that consumers would normally switch between products as the price relationship of goods changes. If, for example, consumers get the same satisfaction from drinking tea as they do from coffee, then it is possible to substitute tea for coffee if the price of tea falls relative to the price of coffee. The cheaper of the interchangeable products may be chosen. We could compute a cost-of-living index for an individual if we had complete information about a person's taste and spending habits. To do this for a large number of people, let alone the total population of Canada, is impossible. For this reason, regular published price indexes are based on the fixed-basket concept rather than the cost-of-living concept.

The Consumer Price Index (CPI) is produced on a monthly basis by Statistics Canada. The data used to determine the CPI are collected by survey and the results are released in Statistics Canada catalogue, *The Consumer Price Index* (no.62-001). The index is used to determine price change (inflation) in a given city or province over time. In order to calculate the inflation rate in an area, an index for two time periods is required. The percentage change in this index from one point in time to the next is known as the 'rate of inflation' (or 'rate of deflation' if there is a decrease).

The current time base of the Consumer Price Index (CPI) for Canada is 2002=100 and for Iqaluit the time base is December 2002=100.

-- = not applicable.

For more statistical information, visit our website at <http://www.stats.gov.nu.ca/en/home.aspx>.