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Consumer Price Index January 2023

Information released today by Statistics Canada indicates the Yellowknife All-Items Consumer Price Index in January rose by 6.3% compared to one year ago. By comparison, annual prices increased by 5.9% for Canada, 4.3% for Edmonton, 7.9% for Whitehorse and 3.4% for Iqaluit.

Table 1: All-Items Consumer Price Index (2002 = 100)

	23-Jan	22-Dec	22-Jan	% Change from		12-Month Average		
				22-Dec	22-Jan	22-Feb 23-Jan	21-Feb 22-Jan	% Change
Yellowknife	154.4	155.0	145.3	-0.4	6.3	152.7	142.5	7.2
Canada	153.9	153.1	145.3	0.5	5.9	152.0	142.2	6.9
Edmonton	159.0	159.8	152.5	-0.5	4.3	158.9	149.5	6.3
Whitehorse	152.3	152.2	141.1	0.1	7.9	149.3	139.3	7.2
Iqaluit	139.4	138.7	134.8	0.5	3.4	138.8	133.5	4.0

Since peaking at 8.3% last June, the year-over-year inflation rate for Yellowknife has slowed to just above 6%. In contrast, the year-over-year change in food prices remained elevated (10.2%) in January 2023.

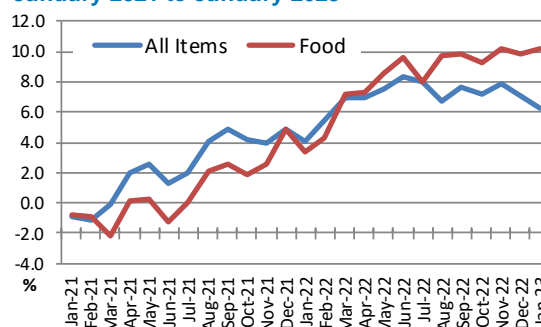
The increase in food can in part be explained by the rise in various grocery store items such as vegetables (19.3%), bakery & cereal (16.6%) and fruit & nuts (12.9%). Both meat and fish & seafood declined over the 12-month period. Food from restaurants increased by 9.4% over the same period, the largest year-over-year increase since December 1991.

In addition to food, other components such as shelter (8.5%) and transportation (7.2%) also contributed to the overall increase, fully offsetting the 2.2% decline in household operations and furnishings between January 2022 and January 2023.

The price of child care & housekeeping services is a component of household operations; the decline in this component can be traced back to the child care fee reduction subsidy that was initiated in 2022.

On a monthly basis, the Yellowknife CPI declined by 0.4% between January 2023 and December 2022, the second monthly decline in a row.

**Year Over Year Change in CPI, Yellowknife
January 2021 to January 2023**



**Percentage Change in Food by Subcomponent
Yellowknife, January 2022 to January 2023**

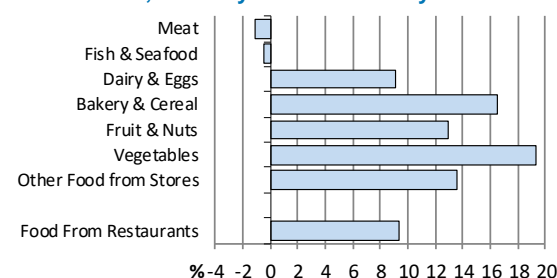


TABLE 2: CONSUMER PRICE INDEX, JANUARY 2023
SELECTED INDEXES, YELLOWKNIFE (2002 = 100)

	23-Jan	22-Dec	22-Jan	% Change from	
				22-Dec	22-Jan
All Items	154.4	155.0	145.3	-0.4	6.3
Food	168.3	167.0	152.7	0.8	10.2
Food from Stores	166.8	165.1	150.9	1.0	10.5
Food from Restaurants	172.4	172.1	157.6	0.2	9.4
Shelter	180.9	180.4	166.7	0.3	8.5
Water, Fuel & Electricity	256.3	258.7	224.0	-0.9	14.4
Household Operations & Furnishings	112.1	118.6	114.6	-5.5	-2.2
Household Operations	115.3	124.8	120.0	-7.6	-3.9
Child care & housekeeping services	106.6	169.4	149.4	-37.1	-28.6
Household Furnishings	101.3	103.1	100.5	-1.7	0.8
Clothing & Footwear	112.1	111.7	108.9	0.4	2.9
Clothing	101.0	101.7	98.6	-0.7	2.4
Footwear	99.7	99.9	96.5	-0.2	3.3
Clothing Accessories & Jewellery	177.0	168.8	169.5	4.9	4.4
Clothing Material, Notions & Services	191.9	191.9	182.0	-	5.4
Transportation	163.8	165.9	152.8	-1.3	7.2
Private Transportation	159.9	159.5	149.7	0.3	6.8
Public Transportation	188.3	218.3	169.7	-13.7	11.0
Health & Personal Care	133.1	135.4	121.3	-1.7	9.7
Health Care	131.9	130.5	124.6	1.1	5.9
Personal Care	134.9	139.5	120.1	-3.3	12.3
Recreation, Education & Reading	119.9	117.4	114.6	2.1	4.6
Recreation	115.3	112.7	109.8	2.3	5.0
Education & Reading	143.6	143.4	141.5	0.1	1.5
Alcoholic Beverages & Tobacco Products	191.7	192.1	183.3	-0.2	4.6
Alcoholic Beverages	150.0	150.0	146.3	-	2.5
Tobacco Products & Smokers' Supplies	284.3	285.9	261.1	-0.6	8.9
ENERGY AND ITS COMPONENTS:					
Energy	239.1	251.7	202.4	-5.0	18.1
Electricity	205.4	205.4	202.4	-	1.5
Fuel Oil And Other Fuels	368.1	398.4	258.7	-7.6	42.3
Natural Gas	..	..	..	..	..
Gasoline	180.6	198.9	173.2	-9.2	4.3
Fuel, Parts and Supplies for Rect'l Vehicles	..	..	..	..	..

Notes:

1. Source: Statistics Canada, Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted.
2. CPI values for Yellowknife and Whitehorse include estimates of price changes for owned accommodation based on the price of rental accommodation. As a result, the all-items indexes published for these centres are not strictly comparable to those for Canada and Edmonton.

Next release of CPI: March 21, 2023.