

## Consumer Price Index March 2022

Information released today by Statistics Canada indicates the Yellowknife All-Items Consumer Price Index in March rose by 6.9% compared to one year ago, the largest annual increase for Yellowknife since May 1991. By comparison, annual prices increased by 6.7% for Canada, 6.5% for Edmonton, 6.1% for Whitehorse and 3.7% for Iqaluit. This is the highest rate for Canada since January 1991.

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

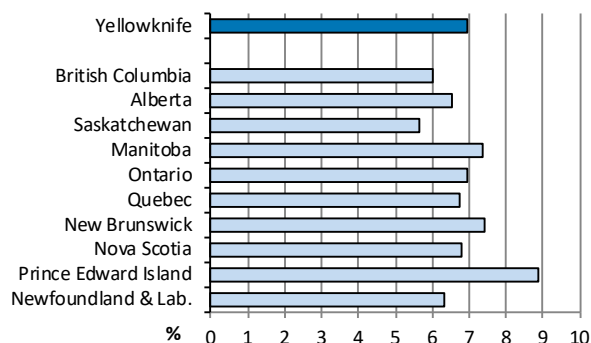
	22-Mar	22-Feb	21-Mar	% Change from		12-Month Average		
				22-Feb	21-Mar	21-Apr	20-Apr	%
				22-Mar	21-Mar	22-Mar	21-Mar	Change
<b>Yellowknife</b>	<b>149.6</b>	<b>147.2</b>	<b>139.9</b>	<b>1.6</b>	<b>6.9</b>	<b>143.9</b>	<b>138.6</b>	<b>3.8</b>
Canada	148.9	146.8	139.6	1.4	6.7	143.6	137.5	4.4
Edmonton	156.3	154.2	146.8	1.4	6.5	151.0	145.1	4.1
Whitehorse	144.9	142.5	136.6	1.7	6.1	140.5	134.7	4.3
Iqaluit	136.9	135.8	132.0	0.8	3.7	134.2	131.3	2.2

Consumer prices increased by at least 6% in most provinces between March 2021 and March 2022. Prince Edward Island had the highest increase (8.9%) while Saskatchewan had the lowest (5.7%).

Although gasoline was the main contributor to the increase in most of the provinces, in Yellowknife, the main driver of higher prices was fuel oil and other fuels. This category increased by 43.4% resulting in higher prices for shelter (6.1%). In comparison, gasoline rose 34.5% contributing to the 11.7% increase in transportation.

Food prices rose over the 12-month period by 7.1%. Many grocery store products increased by at least 10% including fish & seafood, meat and fruit & nuts. Food from restaurants increased by 1.6%.

**Percentage Change in Prices - All Items  
March 2021 to March 2022**



**Percentage Change in Food by Subcomponent  
Yellowknife, March 2021 to March 2022**



**TABLE 2: CONSUMER PRICE INDEX, MARCH 2022**  
**SELECTED INDEXES, YELLOWKNIFE (2002 = 100)**

	22-Mar	22-Feb	21-Mar	% Change from	
				22-Feb	21-Mar
All Items	149.6	147.2	139.9	1.6	6.9
Food	155.9	153.1	145.5	1.8	7.1
Shelter	173.4	170.4	163.5	1.8	6.1
Household Operations & Furnishings	116.0	115.1	111.8	0.8	3.8
Clothing & Footwear	109.9	110.1	107.8	-0.2	1.9
Transportation	160.5	154.9	143.7	3.6	11.7
Health & Personal Care	127.1	126.4	124.0	0.6	2.5
Recreation, Education & Reading	118.3	116.6	106.8	1.5	10.8
Alcoholic Beverages & Tobacco Products	184.8	183.6	181.1	0.7	2.0
<b>ENERGY AND ITS COMPONENTS:</b>					
Energy	235.3	218.1	187.8	7.9	25.3
Electricity	202.4	202.4	202.4	-	-
Fuel Oil And Other Fuels	339.6	303.0	236.9	12.1	43.4
Gasoline	200.6	180.7	149.2	11.0	34.5

Notes: Source: Statistics Canada, Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted.

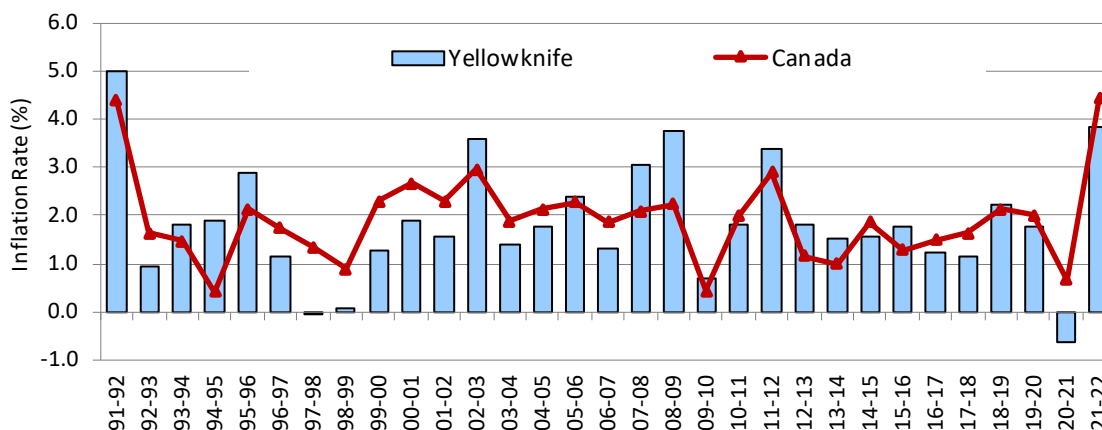
CPI values for Yellowknife and Whitehorse include estimates of price changes for owned accommodation based on the price of rental accommodation. As a result, the all-items indexes for these centres are not strictly comparable to those for Canada and Edmonton.

## Fiscal Year Inflation Rate: 2021/22

With the release today, the annual inflation rate is now available for the 2021/22 fiscal year. The annual inflation rate shows how prices change from one year to the next based on a 12-month average index (ending March 31). Governments tend to use this rate to evaluate the prices of their goods and services.

The 2021/22 fiscal year inflation rate for Yellowknife was 3.8%, rising from a decline the previous year. This is the highest fiscal year inflation rate for Yellowknife since 2008/09. In comparison, the Canadian rate rose to 4.4% in 2021/22 from 0.7% in 2020/21.

### Annual Inflation Rate (Year Ending March 31) Canada & Yellowknife, 1991/92 to 2021/22



Next release of CPI: May 18, 2022.