



Consumer Price Index March 2023

Information released today by Statistics Canada indicates the Yellowknife All-Items Consumer Price Index in March rose by 4.6% compared to one year ago. By comparison, annual prices increased by 4.3% for Canada, 2.6% for Edmonton, 5.5% for Whitehorse and 2.8% for Iqaluit.

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

	23-Mar	23-Feb	22-Mar	% Change from		12-Month Average		
				23-Feb	22-Mar	23-Mar	22-Mar	% Change
Yellowknife	156.5	155.8	149.6	0.4	4.6	154.0	143.9	7.0
Canada	155.3	154.5	148.9	0.5	4.3	153.1	143.6	6.6
Edmonton	160.3	158.4	156.3	1.2	2.6	159.6	151.0	5.7
Whitehorse	152.9	152.5	144.9	0.3	5.5	150.8	140.5	7.3
Iqaluit	140.8	140.0	136.9	0.6	2.8	139.4	134.2	3.9

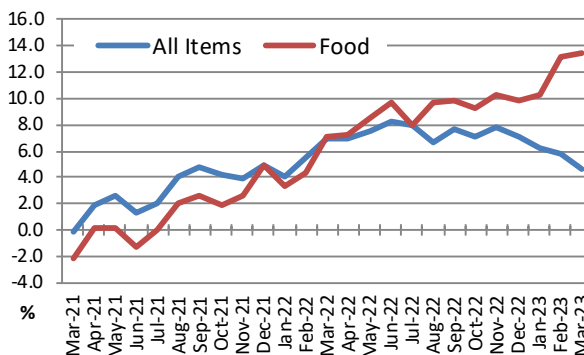
The year-over-year all items inflation rate for Yellowknife has slowed since peaking in June 2022. In contrast, the year-over-year change in food prices remained elevated (13.4%) in March 2023.

Food prices went up across various grocery store items such as bakery & cereal (21.3%), vegetables (18.4%), fruit & nuts (18.0%), and dairy & eggs (15.9%). Food from restaurants increased by 11.0% over the same period.

In addition to food, other components such as health & personal care (7.9%), transportation (3.3%) and shelter (3.1%) also contributed to the overall CPI increase, fully offsetting the 1.5% decline in household operations and furnishings between March 2022 and March 2023.

On a monthly basis, the Yellowknife CPI increased by 0.4% between February 2023 and March 2023, a result that can in part be explained by the increase in food prices.

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



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

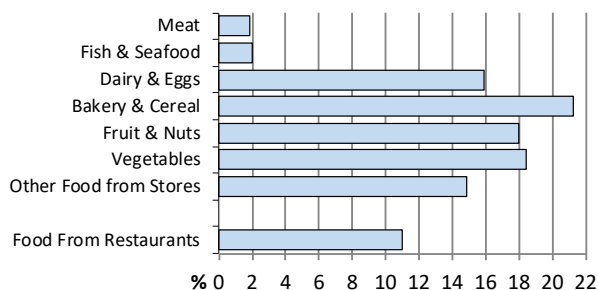


TABLE 2: CONSUMER PRICE INDEX, MARCH 2023
SELECTED INDEXES, YELLOWKNIFE (2002 = 100)

	23-Mar	23-Feb	22-Mar	% Change from	
				23-Feb	22-Mar
All Items	156.5	155.8	149.6	0.4	4.6
Food	176.8	173.3	155.9	2.0	13.4
Shelter	178.8	179.6	173.4	-0.4	3.1
Household Operations & Furnishings	114.3	113.4	116.0	0.8	-1.5
Clothing & Footwear	113.4	113.3	109.9	0.1	3.2
Transportation	165.8	163.6	160.5	1.3	3.3
Health & Personal Care	137.1	138.7	127.1	-1.2	7.9
Recreation, Education & Reading	120.8	120.8	118.3	-	2.1
Alcoholic Beverages & Tobacco Products	195.0	195.0	184.8	-	5.5
ENERGY AND ITS COMPONENTS:					
Energy	230.7	233.4	235.3	-1.2	-2.0
Electricity	205.4	205.4	202.4	-	1.5
Fuel Oil And Other Fuels	329.7	342.5	339.6	-3.7	-2.9
Gasoline	185.5	183.6	200.6	1.0	-7.5

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

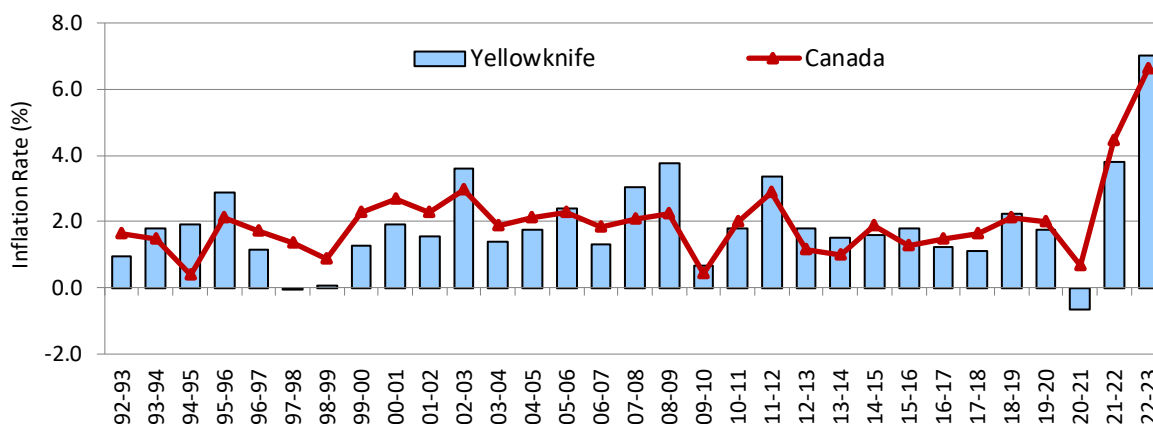
CPI values for Yellowknife and Whitehorse include estimates of price changes for owned accommodation based on the price of rental accommodation. As a result, the all-items indexes published for these centres are not strictly comparable to those for Canada and Edmonton.

FISCAL YEAR INFLATION RATE: 2022/23

With the release today, the annual inflation rate is now available for the 2022/23 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 2022/23 fiscal year inflation rate for Yellowknife was 7.0%, rising from 3.8% the previous year. This is the highest fiscal year inflation rate for Yellowknife ever recorded since collection began in 1982. In comparison, the Canadian rate rose to 6.6% in 2022/23 from 4.4% in 2021/22.

Annual Inflation Rate (Year Ending March 31) Canada & Yellowknife, 1992/93 to 2022/23



Next release of CPI: May 16, 2023.