

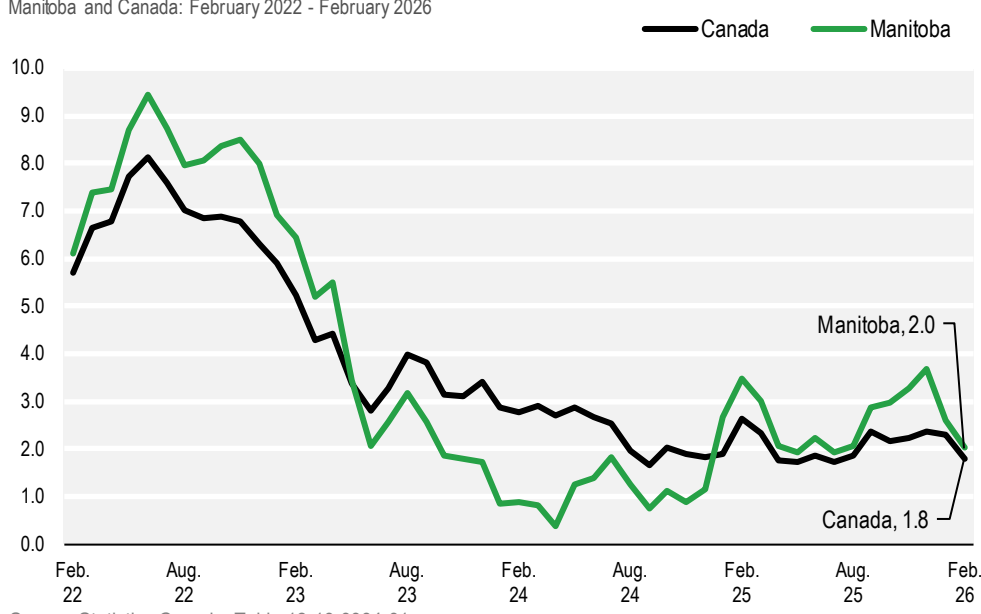


CONSUMER PRICE INDEX

Manitoba: February 2026

Consumer Price Index (CPI), 12-month change (%)

Manitoba and Canada: February 2022 - February 2026



Source: Statistics Canada, Table 18-10-0004-01

Manitoba's CPI Up 2.0% in February, Decelerating from January

The Manitoba All-items Consumer Price Index (CPI) rose 2.0% in February 2026 compared with February 2025. This is down 0.6 points from the January 2026 increase. Canada's annual rate of price increase in February is 1.8%, a decrease of 0.5 percentage points compared to January's rate (Table 1).

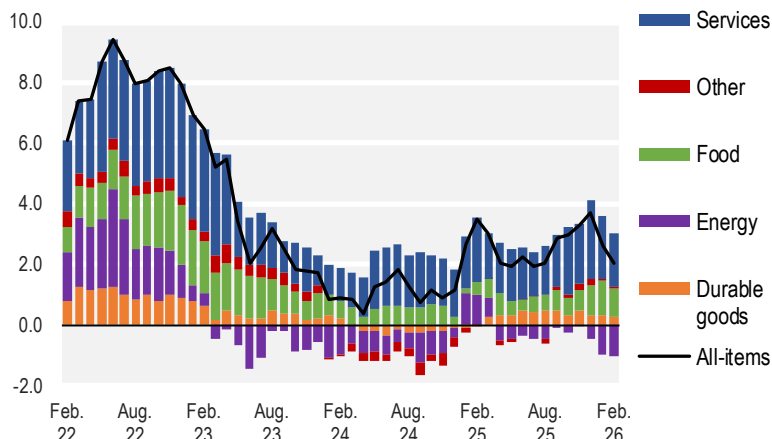
February's slowdown in overall CPI largely reflects higher prices in February 2025 following the mid-month end of the federal GST/HST break.

The U.S. tariffs may continue to affect inflation and consumer prices. Any resulting price impacts will be captured by the Consumer Price Index. Statistics Canada will continue to monitor these impacts.

Services Component is the Largest Contributor to Price Growth

Contribution to 12-month change (%)

Manitoba: February 2026



Source: Statistics Canada, Table 18-10-0004-01 & 18-10-0007-01

The colourful chart represents the relative contributions of Food, Energy, Durables, Services, and Other to Manitoba's year-over-year price growth. Services, with a relative CPI weight of 51.31%, contributed 1.79 points towards Manitoba's 2.0% price growth this month. This is followed by Food, which represents 16.3% of CPI basket weight and accounted for 0.91 points in the overall CPI, Durable goods (14.3% CPI weight) accounted for 0.29 points in the overall CPI, and Other (11.4% CPI weight) accounted for 0.05 points in the overall CPI. Finally, Energy (6.7% CPI weight) accounted for a decline of 1.02 points in the overall CPI.

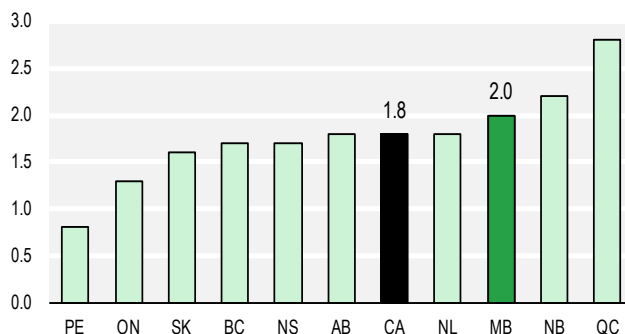
Manitoba's Inflation Remains Above National Average

In February, Manitoba's all-item price increase is the third highest among Canadian provinces, with Prince Edward Island recording the lowest at 0.8%. In contrast, Quebec recorded the highest increase this month at 2.8% (Table 2).

Manitoba's relatively higher inflation is primarily due to property taxes and other special charges that increased by 19.5% in February 2026, compared to February 2025. This rise was attributed to higher sewer charges to finance upgrades for a sewage treatment facility and an increase in garbage fees in Winnipeg. Given that property taxes and other special charges are assessed on an annual basis, their impact will persist in year-over-year comparisons until October 2026.

CPI, by province, 12-month change (%)

February 2025 - February 2026

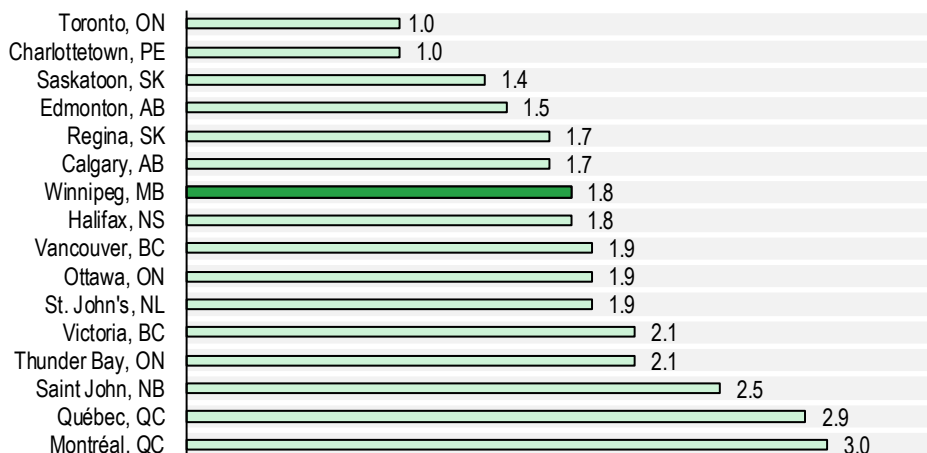


Source: Statistics Canada, Table 18-10-0004-01

Winnipeg's Inflation Ranks The Seventh Lowest Among Census Metropolitan Areas

CPI, by city (CMA), 12-month change (%)

February 2025 - February 2026

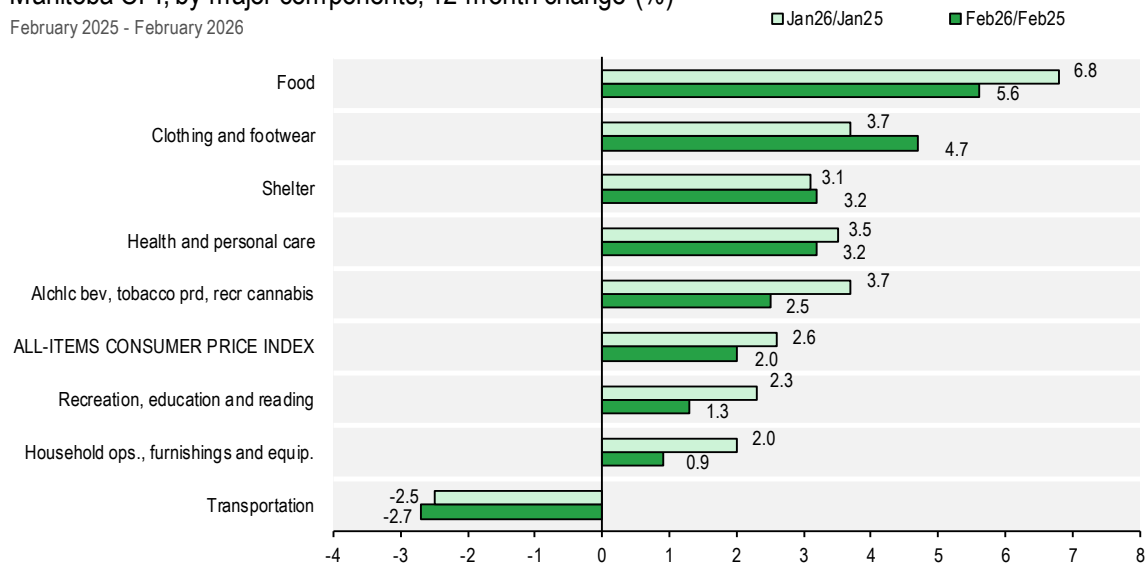


Source: Statistics Canada, Table 18-10-0004-01

The growth in the Winnipeg, MB, all-items index was 1.8% in February, down by 0.7 percentage points from January. Winnipeg ranked seventh lowest among the 16 major Canadian cities, tied with Halifax, NS. Toronto, ON, recorded the lowest price increase at 1.0%, tied with Charlottetown, PE, while Montréal, QC, had the highest price increase at 3.0% (Table 4).

Manitoba CPI, by major components, 12-month change (%)

February 2025 - February 2026



Source: Statistics Canada, Table 18-10-0004-01

Food Costs Lead Manitoba's Price Growth, Up by 5.6%

When compared to the rates in January 2026, Manitoba saw an increase in year-over-year growth in two out of eight categories: Clothing & footwear, and Shelter. The other categories - Food; Alcoholic beverages & tobacco products & recreational cannabis; Household operations, furnishings & equipment; Recreation, education & reading; Health & personal care; and Transportation - saw a decrease in year-over-year price growth.

Manitoba's Food costs decelerated from an increase of 6.8% in January to an increase of 5.6% in February. Nationally, Food prices are up 5.4% year-over-year, a 1.9 percentage point decrease from January.

Clothing & footwear prices accelerated from an increase of 3.7% in January to an increase of 4.7% in February. Nationally, Clothing & footwear prices are up 0.9% year-over-year, a 0.1 percentage point increase from January.

Among the major components in Manitoba, Food, saw the largest change, a decrease of 1.2 percentage points, moving from an increase of 6.8% in January, to an increase of 5.6% in February. Nationally, Food costs are up 5.4% in comparison to February of last year.

From Table 5a, Property taxes & other special charges and Food purchased from restaurants led the top 5 contributors to the 12-month change in CPI. Also on the list are Passenger vehicle insurance premiums, Purchase & leasing of passenger vehicles, and Homeowners' home & mortgage insurance. Individual items limiting CPI growth this month include Gasoline, Natural gas, Travel tours, Purchase & operation of recreational vehicles, and Household appliances.

Table 1: Consumer Price Indices for February 2026

By Component: Manitoba and Canada

	Manitoba					Canada				
	Feb. 2025	Jan. 2026	Feb. 2026	Jan. 26 to Feb. 26	Feb. 25 to Feb. 26	Feb. 2025	Jan. 2026	Feb. 2026	Jan. 26 to Feb. 26	Feb. 25 to Feb. 26
	(2002 = 100)		% change			(2002 = 100)		% change		
Main components										
All-items	163.8	165.9	167.1	0.7	2.0	163.0	165.0	165.9	0.5	1.8
Food	188.5	198.5	199.0	0.3	5.6	190.5	200.7	200.8	0.0	5.4
Shelter	199.3	204.9	205.7	0.4	3.2	186.7	189.6	189.5	-0.1	1.5
Household operations, furnishings and equipment	129.5	131.4	130.7	-0.5	0.9	131.7	133.7	133.3	-0.3	1.2
Clothing and footwear	92.1	94.6	96.4	1.9	4.7	92.9	92.1	93.7	1.7	0.9
Transportation	171.2	164.7	166.6	1.2	-2.7	173.6	170.2	172.2	1.2	-0.8
Health and personal care	142.2	146.4	146.7	0.2	3.2	151.9	156.1	156.7	0.4	3.2
Recreation, education and reading	133.6	130.8	135.4	3.5	1.3	129.6	126.6	130.2	2.8	0.5
Alcoholic beverages and tobacco products and recreational cannabis	209.5	216.0	214.7	-0.6	2.5	195.2	201.6	202.0	0.2	3.5
Special aggregates										
All-items excluding food	159.1	159.9	161.2	0.8	1.3	157.9	158.6	159.6	0.6	1.1
All-items excluding food and energy	155.2	158.5	159.5	0.6	2.8	153.4	155.6	156.4	0.5	2.0
Energy	199.8	167.1	172.9	3.5	-13.5	206.4	183.0	187.3	2.3	-9.3
Goods	145.6	145.4	146.2	0.6	0.4	145.6	145.7	146.4	0.5	0.5
Services	184.5	189.3	191.0	0.9	3.5	180.1	183.9	185.0	0.6	2.7

Source: Prepared by the Manitoba Bureau of Statistics, adapted from Statistics Canada, Table 18-10-0004-01

Release date: March 16, 2026

Table 2: Consumer Price Indices for February 2026
By Province: All-Items and Food

	All-items					Food				
	Feb. 2025	Jan. 2026	Feb. 2026	Jan. 26 to Feb. 26	Feb. 25 to Feb. 26	Feb. 2025	Jan. 2026	Feb. 2026	Jan. 26 to Feb. 26	Feb. 25 to Feb. 26
	(2002 = 100)			% change		(2002 = 100)			% change	
Manitoba	163.8	165.9	167.1	0.7	2.0	188.5	198.5	199.0	0.3	5.6
<u>Western Provinces</u>										
Saskatchewan	165.2	166.5	167.8	0.8	1.6	194.2	203.9	204.8	0.4	5.5
Alberta	171.4	173.5	174.4	0.5	1.8	191.5	199.4	199.8	0.2	4.3
British Columbia	157.6	159.1	160.3	0.8	1.7	185.5	193.7	193.8	0.1	4.5
<u>Eastern Provinces</u>										
Ontario	164.6	165.9	166.7	0.5	1.3	190.8	203.5	203.4	0.0	6.6
Quebec	158.6	162.3	163.1	0.5	2.8	191.2	199.4	199.7	0.2	4.4
<u>Maritime Provinces</u>										
New Brunswick	162.0	164.6	165.5	0.5	2.2	201.7	213.1	211.9	-0.6	5.1
Nova Scotia	166.3	168.5	169.2	0.4	1.7	195.2	206.0	205.3	-0.3	5.2
Prince Edward Island	167.0	167.6	168.4	0.5	0.8	199.2	212.1	212.1	0.0	6.5
Newfoundland and Labrador	162.5	164.9	165.5	0.4	1.8	186.8	199.1	198.6	-0.3	6.3
* Manitoba Rank				8	8				9	7

* Ranking is done in ascending order from the lowest to the highest

t Manitoba ranking is tied with one or multiple jurisdictions (when appears alongside the rank)

Source: Prepared by the Manitoba Bureau of Statistics, adapted from Statistics Canada, Table 18-10-0004-01

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Table 3: Percent Change Comparisons of Consumer Price Indices for February 2026
By Component: Manitoba and Canada

	(1) change from same month last year		(2) compounded annual rate of change		(3) 12-month annual rate		(4) year-to-date growth rate	
	% change							
Main components	<u>Manitoba</u>	<u>Canada</u>	<u>Manitoba</u>	<u>Canada</u>	<u>Manitoba</u>	<u>Canada</u>	<u>Manitoba</u>	<u>Canada</u>
All-items	2.0	1.8	1.4	1.2	2.6	2.0	2.3	2.0
Food	5.6	5.4	3.7	2.6	4.1	4.2	6.2	6.4
Shelter	3.2	1.5	1.8	-0.2	3.6	2.6	3.1	1.6
Household operations, furnishings and equipment	0.9	1.2	-5.6	-2.9	2.2	2.0	1.5	1.8
Clothing and footwear	4.7	0.9	0.4	-5.4	2.8	0.7	4.2	0.8
Transportation	-2.7	-0.8	-0.7	1.4	0.5	-0.4	-2.6	-1.2
Health and personal care	3.2	3.2	2.8	1.5	2.4	2.7	3.3	3.2
Recreation, education and reading	1.3	0.5	10.4	9.1	2.0	1.0	1.8	0.7
Alcoholic beverages and tobacco products and recreational cannabis	2.5	3.5	1.1	1.8	2.0	2.3	3.1	4.2
Special aggregates								
All-items excluding food	1.3	1.1	1.0	0.8	2.2	1.6	1.5	1.2
All-items excluding food and energy	2.8	2.0	1.8	1.3	2.9	2.5	3.0	2.2
Energy	-13.5	-9.3	-7.3	-4.4	-5.3	-8.0	-13.7	-10.1
Goods	0.4	0.5	-0.5	0.0	1.4	0.7	0.7	0.7
Services	3.5	2.7	3.4	1.7	3.7	3.1	3.8	3.0

Note: There are several ways to measure the annual percent change of the consumer price index, commonly referred to as the inflation rate.

The above table presents four different methods:

(1) The most commonly used method of reporting the inflation rate, based on the percent change from the same month one year ago.

(2) Provides a measure of the current annual rate of inflation. The growth rate over the preceding three months is calculated and then compounded at an annual rate. It should be noted that these calculations have not been seasonally adjusted.

(3) Compares the average of the 12 months ending this month with the average of the 12 months ending one year earlier.

(4) Compares the average of the months for the current year with the average of the same months one year earlier.

Source: Prepared by the Manitoba Bureau of Statistics, adapted from Statistics Canada, Table 18-10-0004-01

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Table 4: Consumer Price Indices for February 2026
By City (CMAs): All-Items

	All-items					All-items: 12-month average		
	Feb.	Jan.	Feb.	Jan. 26	(1)	Mar. 24	Mar. 25	(2)
	2025	2026	2026	to	Feb. 25	to	to	12-month
	(2002 = 100)		% change			(2002 = 100)		% change
				Feb. 26	Feb. 26	Feb. 25	Feb. 26	annual rate
Winnipeg, MB	163.8	165.7	166.8	0.7	1.8	161.0	165.0	2.5
<u>Western Cities</u>								
Regina, SK	166.4	168.1	169.3	0.7	1.7	164.0	167.6	2.2
Saskatoon, SK	167.0	168.2	169.4	0.7	1.4	164.5	167.8	2.0
Edmonton, AB	169.9	171.5	172.5	0.6	1.5	168.1	171.0	1.7
Calgary, AB	174.6	176.6	177.6	0.6	1.7	172.5	175.9	1.9
Vancouver, BC	160.2	161.9	163.2	0.8	1.9	158.7	161.9	2.0
Victoria, BC	154.1	156.2	157.3	0.7	2.1	152.4	156.0	2.3
<u>Eastern Cities</u>								
Thunder Bay, ON	152.7	154.9	155.9	0.6	2.1	151.6	154.2	1.7
Toronto, ON	166.8	167.7	168.4	0.4	1.0	165.3	168.0	1.6
Ottawa, ON	165.0	167.0	168.1	0.7	1.9	163.5	166.9	2.1
Montréal, QC	161.3	165.3	166.1	0.5	3.0	160.3	164.7	2.8
Québec, QC	156.8	160.5	161.4	0.6	2.9	155.7	160.1	2.8
<u>Maritime Cities</u>								
Saint John, NB	161.6	164.8	165.7	0.5	2.5	161.3	164.5	2.0
Halifax, NS	165.3	167.7	168.2	0.3	1.8	163.6	167.3	2.3
Charlottetown, PE	167.9	168.7	169.5	0.5	1.0	166.6	168.9	1.4
St. John's, NL	161.7	164.3	164.8	0.3	1.9	161.5	164.0	1.5
* Winnipeg Rank (out of 16 cities)				11 t	7 t			14

* Ranking is done in ascending order from the lowest to the highest

t Winnipeg ranking is tied with one or multiple jurisdictions (when appears alongside the rank)

Note: There are several ways to measure the annual percent change of the consumer price index, commonly referred to as the inflation rate.

The above table presents two different methods:

(1) The most commonly used method of reporting the inflation rate, based on the percent change from the same month one year ago.

(2) Compares the average of the 12 months ending this month with the average of the 12 months ending one year earlier.

Source: Prepared by the Manitoba Bureau of Statistics, adapted from Statistics Canada, Table 18-10-0004-01

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Table 5a: Main contributors to the twelve-month change in the Consumer Price Index, Manitoba, February 2025 to February 2026

	Relative Importance (1)	Feb. 2025	Feb. 2026	Feb. 25 to Feb. 26
	%	(2002 = 100)		% change
All-items	100.00	163.8	167.1	2.0
Main upward contributors				
Property taxes and other special charges	1.98	141.9	169.6	19.5
Food purchased from restaurants	5.27	190.5	204.3	7.2
Passenger vehicle insurance premiums	2.35	158.7	169.9	7.1
Purchase and leasing of passenger vehicles	5.99	134.6	138.1	2.6
Homeowners' home and mortgage insurance	1.25	272.6	301.8	10.7
Main downward contributors				
Gasoline	3.77	237.5	189.5	-20.2
Natural gas	0.28	107.0	79.0	-26.2
Travel tours	1.41	.	.	.
Purchase and operation of recreational vehicles	2.24	178.2	171.4	-3.8
Household appliances	1.00	90.6	86.6	-4.4

Table 5b: Main contributors to the one-month change in the Consumer Price Index, Manitoba, January 2026 to February 2026

	Relative Importance (1)	Jan. 2026	Feb. 2026	Jan. 26 to Feb. 26
	%	(2002 = 100)		% change
All-items	100.00	165.9	167.1	0.7
Main upward contributors				
Travel tours	1.41	.	.	.
Gasoline	3.77	183.2	189.5	3.4
Electricity	2.33	174.4	181.3	4.0
Inter-city transportation	1.71	165.9	173.5	4.6
Food purchased from restaurants	5.27	201.7	204.3	1.3
Main downward contributors				
Telephone services	1.43	83.1	80.1	-3.6
Financial services (200212=100)	2.10	156.2	152.9	-2.1
Paper, plastic and aluminum foil supplies	0.55	174.9	165.0	-5.7
Fresh or frozen beef	0.42	332.2	308.1	-7.3
Home entertainment equipment, parts and services	0.75	38.1	36.6	-3.9

. "Blank entry" — data not published at the provincial level.

(1) 2024 Consumer Price Index (CPI) basket weight link prices, Manitoba, effective with the May 2025 CPI.

Source: Prepared by the Manitoba Bureau of Statistics, adapted from Statistics Canada, Tables 18-10-0004-01 & 18-10-0007-01

Release date: March 16, 2026

Note to Readers

The Consumer Price Index (CPI) is an indicator of changes in consumer prices experienced by Canadians. It is obtained by comparing, over time, the cost of a fixed basket of goods and services purchased by consumers. Since the basket contains goods and services of unchanging or equivalent quantity and quality, the index reflects only pure price change. The CPI is widely used as an indicator of the change in the general level of consumer prices or the rate of inflation. Since the purchasing power of money is affected by changes in prices, the CPI is useful to virtually all Canadians. Consumers can compare movements in the CPI to changes in their personal income to monitor and evaluate changes in their financial situation.

<http://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=2301>

There was a temporary GST/HST break on certain items from December 14, 2024, to February 15, 2025. During the tax break, no GST or HST (whichever applied in your province or territory) was charged on qualifying items. Since the prices included in the Consumer Price Index (CPI) are final prices, inclusive of all excise and other taxes paid by consumers, prices include the Goods and Services Tax (GST), Provincial Retail Sales Taxes (PST), or Harmonized Sales Taxes (HST), as well as any applicable environmental, liquor, and tobacco taxes. Consequently, changes in any of these taxes can directly influence the CPI.

Provinces with HST experienced a greater impact from the tax break, as the combined tax structure amplified the changes. Conversely, provinces with separate federal and provincial sales taxes saw less impact, as the PST was excluded from the tax break.

The major components most affected by the tax break include: Food; Alcoholic beverages, tobacco products, and recreational cannabis; Recreation, education, and reading; Clothing and footwear.

<https://www150.statcan.gc.ca/n1/daily-quotidien/250121/dq250121a-eng.htm>

Contact: Manitoba Bureau of Statistics mbs@gov.mb.ca

MBS public website: <https://www.gov.mb.ca/mbs/>

Coming Up:

April 20	Consumer Price Index for March 2026
May 19	Consumer Price Index for April 2026
June 22	Consumer Price Index for May 2026

All data sources are Statistics Canada, unless otherwise stated. More information from MBS can be found on our website:
<https://www.gov.mb.ca/mbs/>