

Analyzing Inflation Dynamics in Canada During and After the COVID-19 Pandemic: A Deep Dive into Consumer Price Index Movements from 2019 to 2023*

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The COVID-19 pandemic has left a significant imprint on global economic structures, influencing inflation rates worldwide. Canada, like many countries, experienced fluctuating inflation rates during and post-pandemic, marking a period of economic instability and adjustment. This paper delves into the inflation dynamics in Canada from 2019 to 2023, with a special focus on the consumer price index (CPI) as a reflection of the cost of goods and services impacting the everyday lives of Canadians. It explores the trajectory of the overall inflation rate, which peaked in 2023, highlighting the role of various sectors, including food, housing, and energy, in driving these trends. By analyzing data from Statistics Canada, this study provides insights into how the pandemic and subsequent recovery phases have affected inflation. It examines the interplay between supply chain disruptions, monetary policy responses, and changes in consumer behavior, culminating in a comprehensive overview of inflation's impact on the Canadian economy. This analysis not only sheds light on the inflationary trends but also contributes to understanding the broader economic implications of the COVID-19 pandemic on Canada.

Table of contents

*See the GitHub repository supporting this analysis: https://github.com/qinheinfo/Canada_inflation