



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

AUGUST 2025

(BASE PERIOD 2024 = 100)

Report Date: September 2025

Data Source: National Bureau of Statistics (NBS)

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DEFINITION AND MEASUREMENT OF CPI AND INFLATION RATE

The Consumer Price Index (CPI) is a macroeconomic indicator that provides a general measure of changes in the average prices of goods and services commonly purchased by consumers relative to a base period (the price reference period is 2024). The inflation rate is directly computed from the index. The inflation rate is the relative change in CPI between periods. Inflation rate is reported year-on-year (annual inflation rate) and month-on-month (monthly inflation rate). CPI is constructed using the following key variables: weights derived from estimates of household expenditures (the weight reference period is 2023), prices collected from selected retail outlets across the 36 States and FCT (both urban and rural), and quantities of goods and services. In the current CPI, there are 74 population strata, which are the urban and rural parts of Nigeria's 36 states and the FCT. The CPI basket has 242 item strata, defined by the 2018 version of Classification of Individual Consumption According to Purpose (COICOP). The 2018 version of COICOP has 4 levels in its hierarchy: DIVISIONS, GROUPS, CLASSES, and SUB-CLASSES.



HOUSING, WATER, ELECTRICITY AND GAS



Actual and imputed rentals for housing



Water supply



Liquid fuel



Electricity



Gas

FURNISHINGS, HOUSEHOLD EQUIPMENT



Furniture and furnishings



Household textiles



Repair of household appliances



Carpets and other floor coverings



Non-durable household goods

HEALTH



Pharmaceutical products



Medical services



Dental services



Hospital services



Paramedical services

TRANSPORT



Motor cars



Motor cycles



Passenger transport by air



Passenger transport by road



Passenger transport by sea and inland waterways

COMMUNICATION



Postal services



Telephone and telefax equipment



Telephone and telefax services

RECREATION AND CULTURE



Photographic
development



Musical
instrument



Recreational
and sporting
services



Games of
chance



Audio-visual,
photographic
and information
processing equipment

EDUCATION



Books & stationery

RESTAURANTS AND HOTELS



Accommodation services



Catering services

MISCELLANEOUS GOODS AND SERVICES



Hairdressing salons
and personal
grooming
establishments



Jewellery, clocks
and watches



Appliances,
articles and products
for personal care



Insurance



Other services

HEADLINE INFLATION FOR AUGUST 2025

The Consumer Price Index (CPI) rose to 126.8 in August 2025 reflecting a 0.9-point increase from the preceding month (125.9)

In August 2025, the Headline inflation rate eased to 20.12% relative to the July 2025 headline inflation rate of 21.88%. Looking at the movement, the August 2025 Headline inflation rate showed a decrease of 1.76% compared to the July 2025 Headline inflation rate.

On a year-on-year basis, the Headline inflation rate was 12.03% lower than the rate recorded in August 2024 (32.15%). This shows that the Headline inflation rate (year-on-year basis) decreased in August 2025 compared to the same month in the preceding year (i.e., August 2024), though with a different base year, November 2009 = 100.

On a month-on-month basis, the Headline inflation rate in August 2025 was 0.74%, which was 1.25% lower than the rate recorded in July 2025 (1.99%). This means that in August 2025, the rate of increase in the average price level was lower than the rate of increase in the average price level in July 2025.

The contributions of items on the Divisional level to the Headline Index are presented below:

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	8.05
Restaurants and Accommodation Services	2.60
Transport	2.15
Housing, Water, Electricity, Gas, and Other Fuels	1.69
Education Services	1.25
Health	1.22
Clothing and Footwear	1.01
Information and Communication	0.66
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.66
Furnishing, Household Equipment, and Routine Household Maintenance	0.60
Insurance and Financial Services	0.09
Alcoholic Beverages, Tobacco, and Narcotics	0.07
Recreation, Sport, and Culture	0.06

Divisional Level	Contribution MoM (%)
Food & Non-Alcoholic Beverages	0.30
Restaurants and Accommodation Services	0.10
Transport	0.08
Housing, Water, Electricity, Gas, and Other Fuels	0.06
Education Services	0.05
Health	0.05
Clothing and Footwear	0.04
Information and Communication	0.02
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.02
Furnishing, Household Equipment, and Routine Household Maintenance	0.02
Insurance and Financial Services	0.00
Alcoholic Beverages, Tobacco, and Narcotics	0.00
Recreation, Sport, and Culture	0.00

The percentage change in the average CPI for the twelve months ending August 2025 over the average for the previous twelve-month period was 24.66%, showing a 6.6% decrease compared to 31.26% recorded in August 2024.

DISAGGREGATION OF AUGUST 2025 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in August 2025, the Urban inflation rate was 19.75%, which was 14.83% points lower compared to the 34.58% recorded in August 2024. On a month-on-month basis, the Urban inflation rate was 0.49% in August 2025, down by 1.37% compared to July 2025 (1.86 %). The corresponding twelve-month average for the Urban inflation rate was 25.81% in August 2025. This was 7.63% points lower compared to the 33.44% reported in August 2024.

RURAL INFLATION

The Rural inflation rate in August 2025 was 20.28% on a year-on-year basis. This was 9.67% points lower compared to the 29.95% recorded in August 2024. On a month-on-month basis, the Rural inflation rate in August 2025 was 1.38%, down by 0.92% compared to July 2025 (2.30%). The corresponding twelve-month average for the Rural inflation rate in August 2025 was 23.07%. This was 6.25% points lower compared to the 29.32% recorded in August 2024.



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HEADLINE CPI IN AUGUST 2025

20.12%

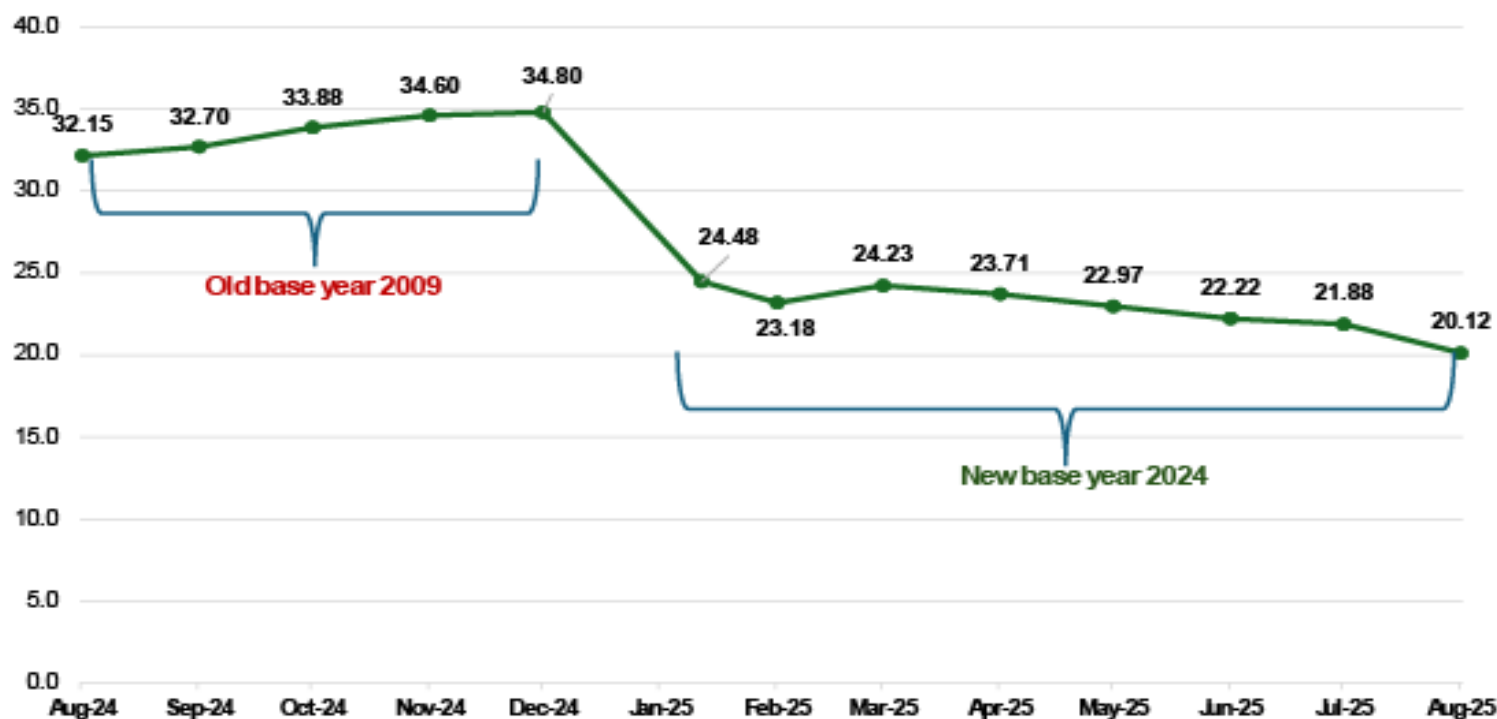
YEAR-ON-YEAR

0.74%

MONTH-ON-MONTH
(FROM 1.99% IN JULY 2025)

CPI (%) HEADLINE 12-MONTH SERIES

CPI(%) Year-on-Year Series over 12 Months



The CPI (Consumer Price Index) measures the average changes over time in prices of goods and services consumed by people.

URBAN

19.75%

YEAR-ON-YEAR

0.49%

MONTH-ON-MONTH
(FROM 1.86% IN JULY 2025)



URBAN AND RURAL INDEX



RURAL

20.28%

YEAR-ON-YEAR

1.38%

MONTH-ON-MONTH
(FROM 2.30% IN JULY 2025)

FOOD INFLATION

The Food inflation rate in August 2025 was 21.87% on a year-on-year basis. This was 15.65% points lower compared to the rate recorded in August 2024 (37.52%). The significant decline in the annual food inflation figure is technically due to the change in the base year. On a month-on-month basis, the Food inflation rate in August 2025 was 1.65%, down by 1.47% compared to July 2025 (3.12%). The decrease can be attributed to the rate of decline in the average prices of Rice (Imported), Rice (local), Guinea corn flour, Maize flour sold loose, Guinea Corn (Sorghum), Millet, Semolina, Soya milk etc.

The average annual rate of Food inflation for the twelve months ending August 2025 over the previous twelve-month average was 25.75%, which was 11.24% points lower compared with the average annual rate of change recorded in August 2024 (36.99%).



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FOOD INDEX IN AUGUST 2025

21.87%

YEAR-ON-YEAR

1.65%

MONTH-ON-MONTH
(FROM 3.12% IN JULY 2025)

**ALL ITEMS LESS FARM PRODUCE AND ENERGY
(CORE) AUGUST 2025**

20.33%

YEAR-ON-YEAR

1.43%

MONTH-ON-MONTH
(FROM 0.97% IN JULY 2025)

ALL ITEMS LESS FARM PRODUCE AND ENERGY (CORE INFLATION)

The “All items less farm produces and energy” or Core inflation, which excludes the prices of volatile agricultural produces and energy stood at 20.33% in August 2025 on a year-on-year basis; a decline of 7.25% when compared to the 27.58% recorded in August 2024. On a month-on-month basis, the Core Inflation rate was 1.43% in August 2025, up by 0.46% compared to July 2025 (0.97%). The average twelve-month annual inflation rate was 23.04% for the twelve months ending August 2025, this was 2.14% points lower than the 25.18% recorded in August 2024

STATE PROFILES

In analysing price movements under this section, it should be noted that CPI is weighted by consumption expenditure patterns that differ across States and locations. Accordingly, the weight assigned to a particular Food or Non-Food item may differ from State to State making interstate comparisons of consumption basket inadvisable and potentially misleading.

All Items Inflation

In August 2025, All Items inflation rate on a Year-on-Year basis was highest in Ekiti (28.17%), Kano (27.27%), and Oyo (26.58%), while Zamfara (11.82%), Anambra (14.16%) and Enugu (14.20%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, August 2025 recorded the highest increases in Yobe (9.20%), Katsina (8.59%) and Sokoto (6.57%), while Enugu (-5.32%), Taraba (-3.64%), and Nasarawa (-3.56%) recorded decline in Month-on-Month inflation.

Food Inflation

In August 2025, Food inflation on a Year-on-Year basis was highest in Borno (36.67%), Kano (30.44%), Akwa Ibom (29.85%), while Zamfara (3.30%), Yobe (3.60%), and Sokoto (6.34%) recorded the slowest rise in Food inflation on Year-on-Year basis. On a Month-on-Month basis, however, August 2025 Food inflation was highest in Kaduna (9.37%), Katsina (9.05%), Akwa Ibom (7.87%), and while Bayelsa (-9.52%), Sokoto (-8.92%), and Borno (-8.74%) recorded decline in Food inflation on Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

EKITI	▶ 28.17%
KANO	▶ 27.27%
OYO	▶ 26.58%

SLOWEST RISE IN

ZAMFARA	▶ 11.82%
ANAMBRA	▶ 14.16%
ENUGU	▶ 14.20%

MONTH-ON-MONTH

HIGHEST RISE IN

YOBE	▶ 9.20%
KATSINA	▶ 8.59%
SOKOTO	▶ 6.57%

SLOWEST RISE IN

ENUGU	▶ -5.32%
TARABA	▶ -3.64%
NASARAWA	▶ -3.56%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

BORNO	▶	36.67%
KANO	▶	30.44%
AKWA-IBOM	▶	29.85%

SLOWEST RISE IN

ZAMFARA	▶	3.30%
YOBE	▶	3.60%
SOKOTO	▶	6.34%

MONTH-ON-MONTH

HIGHEST RISE IN

KADUNA	▶	9.37%
KATSINA	▶	9.05%
AKWA-IBOM	▶	7.87%

SLOWEST RISE IN

BAYELSA	▶	-9.52%
SOKOTO	▶	-8.92%
BORNO	▶	-8.74%

APPENDIX

Combined Urban And Rural State Consumer Price Index

State	Aug-24		Jul-25		Aug-25		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food	Food	All Items	All Items
Abia	106.5	105.9	125.2	126.6	133.9	129.2	7.0	25.7	2.1	22.0
Abuja	106.9	105.5	127.3	129.8	132.0	131.0	3.7	23.5	0.9	24.2
Adamawa	107.2	105.8	111.7	118.4	120.0	124.0	7.4	11.9	4.8	17.2
Akwa Ibom	104.1	104.3	125.3	125.5	135.1	125.9	7.9	29.9	0.3	20.7
Anambra	107.1	106.0	126.6	124.3	132.2	121.1	4.4	23.4	-2.6	14.2
Bauchi	106.0	108.5	119.3	123.8	118.5	125.1	-0.7	11.7	1.1	15.3
Bayelsa	105.0	104.9	131.6	124.6	119.1	129.9	-9.5	13.4	4.3	23.8
Benue	104.8	104.1	127.4	128.3	131.2	128.8	3.0	25.1	0.3	23.7
Borno	108.3	106.2	162.2	139.0	148.0	134.1	-8.7	36.7	-3.5	26.3
Cross River	107.2	106.0	131.5	126.1	137.8	127.1	4.8	28.5	0.7	19.9
Delta	105.8	104.6	128.0	125.3	134.2	124.9	4.8	26.8	-0.3	19.4
Ebonyi	105.5	104.9	133.1	127.5	122.2	127.1	-8.2	15.8	-0.3	21.2
Edo	106.3	105.5	131.6	125.4	132.4	128.6	0.6	24.5	2.5	21.8
Ekiti	106.2	105.3	133.0	127.2	124.0	135.0	-6.8	16.8	6.1	28.2
Enugu	107.1	105.6	129.4	127.3	135.9	120.6	5.0	26.9	-5.3	14.2
Gombe	107.4	106.3	124.3	121.0	119.3	128.5	-4.0	11.1	6.1	20.9
Imo	106.3	105.1	129.7	126.6	132.1	124.3	1.8	24.3	-1.8	18.3
Jigawa	107.6	106.6	125.0	125.2	132.6	131.3	6.0	23.3	4.9	23.1
Kaduna	107.6	106.6	126.8	128.1	138.7	131.1	9.4	28.8	2.4	23.1
Kano	105.2	104.8	130.3	127.9	137.2	133.3	5.3	30.4	4.3	27.3
Katsina	105.9	104.8	110.0	118.7	119.9	128.9	9.0	13.2	8.6	23.0
Kebbi	107.4	106.8	127.0	126.3	133.0	129.8	4.6	23.8	2.8	21.6
Kogi	106.1	105.9	131.1	127.4	128.8	130.9	-1.8	21.3	2.8	23.7
Kwara	105.9	106.8	126.6	126.3	128.4	132.8	1.4	21.3	5.2	24.4
Lagos	107.6	107.3	126.2	126.3	132.3	123.0	4.8	23.0	-2.6	14.7
Nasarawa	106.7	105.6	130.2	127.3	121.3	122.8	-6.9	13.7	-3.6	16.3
Niger	106.3	105.6	129.7	131.3	121.8	132.5	-6.1	14.5	0.9	25.5
Ogun	104.5	104.5	132.1	125.9	129.1	129.9	-2.3	23.6	3.1	24.3
Ondo	105.4	105.3	122.0	122.4	130.1	123.8	6.6	23.4	1.2	17.6
Osun	105.3	105.5	132.8	127.9	131.2	128.7	-1.2	24.6	0.7	22.1
Oyo	106.1	105.4	131.6	128.3	135.8	133.5	3.2	28.0	4.0	26.6
Plateau	107.5	106.4	124.0	127.5	123.2	132.8	-0.7	14.6	4.1	24.8
Rivers	104.7	105.0	122.5	124.1	127.0	127.0	3.6	21.3	2.4	21.0
Sokoto	106.1	104.9	123.9	120.5	112.8	128.5	-8.9	6.3	6.6	22.5
Taraba	104.6	104.2	128.6	127.0	121.9	122.4	-5.2	16.5	-3.6	17.5
Yobe	107.4	106.4	119.5	115.0	111.3	125.6	-6.9	3.6	9.2	18.1
Zamfara	105.8	105.5	117.8	115.9	109.3	118.0	-7.3	3.3	1.8	11.8

Note: Indices may not be used for inter-state price comparison because market baskets differ state to state

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