



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

JANUARY 2026

(BASE PERIOD 2024 = 100)

Report Date: February 2026

Data Source: National Bureau of Statistics (NBS)

CONTENT

Definition and Measurement of CPI and Inflation Rate	3
All Item Index	7
Urban and Rural Index	10
Food Index	11
All Items Less Farm Produce (with Energy)	12
Other sub-indices	14-15
State Profile	16-18
Appendix	19-20
Contact	21

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 JANUARY 2026

The Consumer Price Index (CPI) declined to 127.4 in January 2026, reflecting a 3.8-point decrease from the preceding month (131.2).

In January 2026, the Headline inflation rate eased to 15.10%, down from 15.15% in December 2025. Looking at the movement, the January 2026 Headline inflation rate showed a decrease of 0.05% compared to the December 2025 Headline inflation rate.

On a year-on-year basis, the Headline inflation rate was 12.51% lower than the rate recorded in January 2025 (27.61%). This shows that the Headline inflation rate (year-on-year basis) decreased in January 2026 compared to the same month in the preceding year (i.e., January 2025).

On a month-on-month basis, the Headline inflation rate in January 2026 was -2.88%, which was 3.42% lower than the rate recorded in December 2025 (0.54%). This means that in January 2026, the rate of increase in the average price level was lower than the rate of increase in the average price level in December 2025.

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

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	6.04
Restaurants and Accommodation Services	1.95
Transport	1.61
Housing, Water, Electricity, Gas, and Other Fuels	1.27
Education Services	0.94
Health	0.91
Clothing and Footwear	0.76
Information and Communication	0.50
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.50
Furnishing, Household Equipment, and Routine Household Maintenance	0.45
Insurance and Financial Services	0.07
Alcoholic Beverages, Tobacco, and Narcotics	0.06
Recreation, Sport, and Culture	0.05

Divisional Level	Contribution MoM (%)
Recreation, Sport, and Culture	-0.01
Alcoholic Beverages, Tobacco, and Narcotics	-0.01
Insurance and Financial Services	-0.01
Furnishing, Household Equipment, and Routine Household Maintenance	-0.09
Information and Communication	-0.09
Personal Care, Social Protection, and Miscellaneous Goods and Services	-0.09
Clothing and Footwear	-0.15
Health	-0.17
Education Services	-0.18
Housing, Water, Electricity, Gas, and Other Fuels	-0.24
Transport	-0.31
Restaurants and Accommodation Services	-0.37
Food & Non-Alcoholic Beverages	-1.15

The percentage change in the average CPI for the twelve months ending January 2026 over the average for the previous twelve-month period was 21.97%, showing a 4.37% increase compared to 17.59% recorded in January 2025.

DISAGGREGATION OF JANUARY 2026 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in January 2026, the Urban inflation rate was 15.36%, which was 14.09% points lower compared to the 29.45% recorded in January 2025. On a month-on-month basis, the Urban inflation rate was -2.72% in January 2026, down by 3.71% compared to December 2025 (0.99%). The corresponding twelve-month average for the Urban inflation rate was 22.30% in January 2026. This was 3.42% points higher compared to the 18.88% reported in January 2025.

RURAL INFLATION

The Rural inflation rate in January 2026 was 14.44% on a year-on-year basis. This was 10.60% points lower compared to the 25.04% recorded in January 2025. On a month-on-month basis, the Rural inflation rate in January 2026 was -3.29%, down by 2.74% compared to December 2025 (-0.55%). The corresponding twelve-month average for the Rural inflation rate in January 2026 was 21.03%. This was 9.76% points lower compared to the 30.79% recorded in January 2025.



NATIONAL BUREAU OF STATISTICS

HEADLINE CPI IN JANUARY 2026

15.10%

YEAR-ON-YEAR

(FROM 27.61% IN JANUARY 2025)

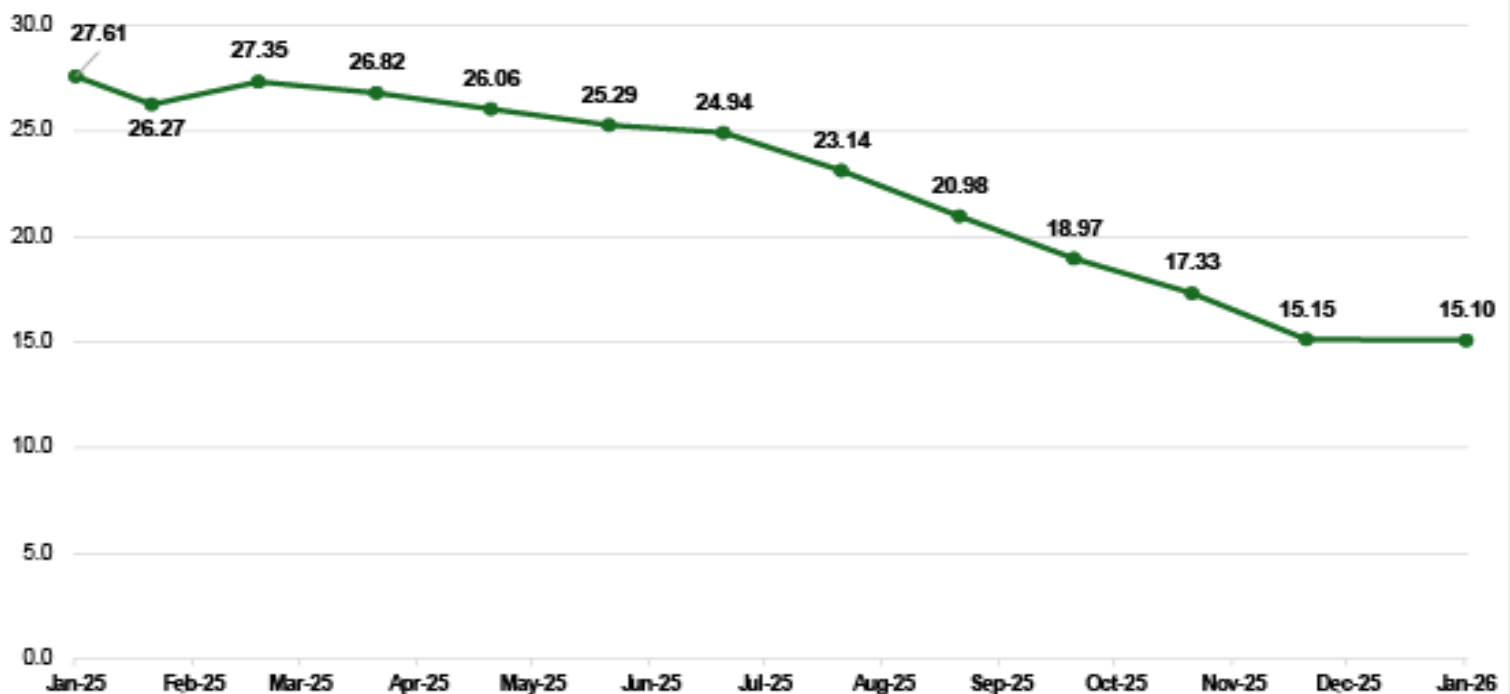
-2.88%

MONTH-ON-MONTH

(FROM 0.54% IN DECEMBER 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

15.36%

YEAR-ON-YEAR

(FROM 29.45% IN JANUARY 2025)

-2.72%

MONTH-ON-MONTH

(FROM 0.99% IN DECEMBER 2025)



URBAN AND RURAL INDEX



RURAL

14.44%

YEAR-ON-YEAR

(FROM 25.04% IN JANUARY 2025)

-3.29%

MONTH-ON-MONTH

(FROM -0.55% IN DECEMBER 2025)

FOOD INFLATION

The Food inflation rate in January 2026 was 8.89% on a year-on-year basis. This was 20.73% points lower compared to the rate recorded in January 2025 (29.63%). On a month-on-month basis, the Food inflation rate in January 2026 was -6.02%, down by 5.66% compared to December 2025 (-0.36%). The decrease can be attributed to the rate of decrease in the average prices of Water Yam, Eggs, Green Peas, Groundnut Oil, Soya Beans, Palm Oil, Maize (Corn) Grains, Guinea Corn, Beans, Beef Meat, Melon (Egusi) Unshelled, Cassava Tuber, Cow Peas (White) etc.

The average annual rate of Food inflation for the twelve months ending January 2026 over the previous twelve-month average was 20.29%, which was 18.18% points lower compared with the average annual rate of change recorded in January 2025 (38.47%).



NATIONAL BUREAU OF STATISTICS

FOOD INDEX IN JANUARY 2026

8.89%

YEAR-ON-YEAR
(FROM 29.63% IN JANUARY 2025)

-6.02%

MONTH-ON-MONTH
(FROM -0.36% IN DECEMBER 2025)

ALL ITEMS LESS FARM PRODUCE AND ENERGY
(CORE) JANUARY 2026

17.72%

YEAR-ON-YEAR
(FROM 25.27% IN JANUARY 2025)

-1.69%

MONTH-ON-MONTH
(FROM 0.58% IN DECEMBER 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 17.72% in January 2026 on a year-on-year basis; a decline of 7.55% when compared to the 25.27% recorded in January 2025. On a month-on-month basis, the Core Inflation rate was -1.69% in January 2026, down by 2.26% compared to December 2025 (0.58%). The average twelve-month annual inflation rate was 22.84% for the twelve months ending January 2026, which was 4.40% points lower than the 27.24% recorded in January 2025.



NATIONAL BUREAU OF STATISTICS

OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

9.76%

ANNUAL CHANGE

-5.10%

MONTHLY CHANGE
(FROM -0.41% IN DECEMBER 2025)



ENERGY

11.17%

ANNUAL CHANGE



-3.13%

MONTHLY CHANGE
(FROM 2.74% IN DECEMBER 2025)



NATIONAL BUREAU OF STATISTICS
OTHER SUB-INDICES (NATIONAL)

SERVICES

22.17%

ANNUAL CHANGE

0.48%

MONTHLY CHANGE
(FROM 0.15% IN DECEMBER 2025)



GOODS



11.03%

ANNUAL CHANGE

-4.63%

MONTHLY CHANGE
(FROM 0.64% IN DECEMBER 2025)



NATIONAL BUREAU OF STATISTICS

IMPORTED FOOD

7.62%

ANNUAL CHANGE

-6.81%

MONTHLY CHANGE
(FROM 2.77% IN DECEMBER 2025)



STATE PROFILES

When analysing price movements under this section, it is essential to note that the CPI is weighted by consumption expenditure patterns that vary 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 baskets inadvisable and potentially misleading.

All Items Inflation

In January 2026, the All-Items inflation rate on a Year-on-Year basis was highest in Benue (22.48%), Kogi (20.98%), and Abuja (19.25%), while Ebonyi (8.72%), Katsina (8.94%) and Imo (10.61%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, January 2026 recorded the highest increases in Imo (1.93%), Ondo (1.932%) and Kaduna (0.67%), while Cross River (-6.34%), Ogun (-6.30%), and Kogi (-6.03%) recorded a decline in the Month-on-Month inflation.

Food Inflation

In January 2026, Food inflation on a Year-on-Year basis was highest in Kogi (19.84%), Benue (18.38%), and Adamawa (17.29%), while Ebonyi (1.69%), Abia (3.23%), and Imo (3.74%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, January 2026 Food inflation was highest in Imo (-1.26%), Akwa Ibom (-2.21%) and Zamfara (-2.96%), while Yobe (-11.88%), Nasarawa (-9.06%), and Sokoto (-8.31%) recorded a decline in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

BENUE	▶ 22.48%
KOGI	▶ 20.98%
F.C.T	▶ 19.25%

SLOWEST RISE IN

EBONYI	▶ 8.72%
KATSINA	▶ 8.94%
IMO	▶ 10.61%

MONTH-ON-MONTH

HIGHEST RISE IN

IMO	▶ 1.93%
ONDO	▶ 1.932%
KADUNA	▶ 0.67%

SLOWEST RISE IN

CROSS-RIVER	▶ -6.34%
OGUN	▶ -6.30%
KOGI	▶ -6.03%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

KOGI	▶	19.84%
BENUE	▶	18.38%
ADAMAWA	▶	17.29%

SLOWEST RISE IN

EBONYI	▶	1.69%
ABIA	▶	3.23%
IMO	▶	3.74%

MONTH-ON-MONTH

HIGHEST RISE IN

IMO	▶	-1.26%
AKWA-IBOM	▶	-2.21%
ZAMFARA	▶	-2.96%

SLOWEST RISE IN

YOBE	▶	-11.88%
NASARAWA	▶	-9.06%
SOKOTO	▶	-8.31%

APPENDIX

Combined Urban and Rural State Consumer Price Index

(Base Period: 2024 = 100)

State	Jan-25		Dec-25		Jan-26		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abuja	106.7	107	128.6	133.7	119.2	127.6	-7.3	11.7	-4.5	19.2
Adamawa	103.5	106.2	126.2	130.1	121.4	126.6	-3.7	17.3	-2.7	19.2
Akwa Ibom	106.9	107.1	118.7	125.8	116.1	124.7	-2.2	8.6	-0.9	16.4
Anambra	110.7	110	125.5	129.7	118.2	129	-5.8	6.8	-0.5	17.3
Bauchi	112.8	110.1	127.3	128.8	117.9	126.6	-7.4	4.5	-1.7	15
Bayelsa	109.5	107	128.5	131.9	119.7	124.1	-6.9	9.3	-6	15.9
Benue	102.5	104.9	127.3	130.9	121.3	128.5	-4.7	18.4	-1.9	22.5
Borno	110.5	112.5	130.4	132.9	123.6	129.4	-5.2	11.8	-2.6	15
Cross	110.4	110	129.4	134.6	120.4	126.1	-6.9	9	-6.3	14.6
Delta	112.2	111	128.6	129.6	119.3	126	-7.3	6.3	-2.8	13.6
Ebonyi	116.9	116.1	128	130.8	118.9	126.3	-7.1	1.7	-3.5	8.7
Edo	109	111.3	127.2	132.1	119.2	126.6	-6.3	9.3	-4.2	13.7
Ekiti	108.9	110	128.5	132	119.5	128	-7	9.7	-3	16.4
Enugu	114.4	114.7	129.5	134.4	121.1	127.4	-6.5	5.8	-5.2	11
Gombe	110	109	128.7	128	119.6	123.9	-7	8.8	-3.2	13.7
Imo	116.8	117.8	122.7	127.8	121.2	130.3	-1.3	3.7	1.9	10.6
Jigawa	110.8	111.2	127.1	129.7	120.4	126.7	-5.3	8.7	-2.4	13.9
Kaduna	113.8	114.8	129.8	127.1	119.6	127.9	-7.8	5.1	0.7	11.4
Kano	112.3	112.5	130	132.2	123.9	128.2	-4.7	10.3	-3	13.9
Katsina	113.6	116	126.6	132.2	120.2	126.4	-5	5.8	-4.4	8.9
Kebbi	107.9	108	127.5	133.2	119.9	125.5	-5.9	11.2	-5.7	16.2
Kogi	99.9	102.3	128.5	131.7	119.7	123.8	-6.8	19.8	-6	21
Kwara	109	109.3	125.2	128.6	121.2	127.6	-3.2	11.3	-0.8	16.8
Lagos	111.2	111.2	127.2	133.2	117	129.2	-8.1	5.2	-3	16.2
Nasarawa	105.5	107.7	132.3	133.1	120.3	126.4	-9.1	14	-5.1	17.3
Niger	106.2	108.1	128.3	131.8	119.2	126.3	-7.1	12.2	-4.2	16.9
Ogun	111.8	111.3	130.1	134	120.7	125.6	-7.3	7.9	-6.3	12.9
Ondo	115.2	111.7	125.8	124.1	121.5	126.5	-3.4	5.5	1.9	13.2
Osun	108.7	107.7	127.9	128.7	120.7	127.2	-5.7	11	-1.1	18.1
Oyo	112.1	109.5	126	129.9	122.1	128	-3.1	8.9	-1.5	16.9
Plateau	108.2	109.5	125.9	126.6	119.5	126.8	-5.1	10.4	0.1	15.8
Rivers	112.3	113.8	127.5	131	122	130	-4.3	8.7	-0.8	14.2
Sokoto	103	105.8	129	127.9	118.2	123.2	-8.3	14.8	-3.7	16.5
Taraba	111.9	109.4	127.4	128.4	122.2	127.2	-4.1	9.2	-0.9	16.2
Yobe	105.5	106.4	132.2	132.8	116.5	126.8	-11.9	10.4	-4.5	19.1
Zamfara	111.8	113.8	128.4	132.3	124.6	130.6	-3	11.4	-1.3	14.7

APPENDIX

Combined Urban and Rural State Special Indices (Base Period: 2024 = 100)

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Jan	Dec	Jan	Jan	Dec	Jan	Jan	Dec	Jan	Jan	Dec	Jan
	2025	2025	2026	2025	2025	2026	2025	2025	2026	2025	2025	2026
	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)
Abia	119.9	-1.0	-6.4	127.6	-6.2	8.5	137.8	7.2	-4.6	123.3	-0.3	-4.7
Abuja	119.9	-0.6	-7.0	114.5	-5.0	1.5	135.3	6.1	-4.5	121.7	-0.4	-4.6
Adamawa	121.9	-1.3	-3.6	128.3	-0.5	5.6	134.5	-1.0	0.5	123.1	1.6	-4.2
Akwa Ibom	116.9	0.3	-1.0	118.5	5.4	-5.9	131.9	-5.8	2.5	120.5	2.3	-2.9
Anambra	120.8	-1.4	-3.3	121.7	-4.0	5.7	134.6	0.4	-0.1	123.2	-2.0	-1.0
Bauchi	119.1	0.5	-6.4	119.4	4.8	-8.6	137.6	-3.6	5.5	122.7	-0.1	-4.3
Benue	121.8	-1.1	-4.9	112.2	4.5	-10.5	135.8	-2.1	1.2	123.2	1.7	-5.4
Borno	124.0	-0.5	-3.8	124.2	-1.3	-1.7	139.5	0.8	3.8	125.2	-0.8	-3.3
Cross River	122.1	0.4	-6.7	118.6	5.7	-6.1	135.9	-0.7	1.0	121.8	3.0	-7.8
Delta	119.8	0.4	-8.1	123.5	5.0	-3.4	133.6	3.0	-3.4	122.2	3.2	-8.0
Edo	123.1	0.9	-5.1	117.5	1.5	-4.9	133.6	2.2	1.6	121.7	2.8	-5.2
Enugu	122.0	-0.8	-5.3	116.8	3.4	-6.9	133.6	0.2	0.6	122.9	1.2	-5.0
Imo	122.4	-1.1	-4.4	130.7	4.9	2.4	137.7	0.4	2.0	125.4	1.0	-3.7
Jigawa	120.7	-1.1	-6.5	114.5	3.5	-11.0	137.5	0.9	-1.1	122.7	-0.4	-5.2
Kaduna	120.9	1.1	-7.4	118.7	2.9	-6.7	135.9	1.0	-1.8	123.0	2.0	-6.7
Kano	126.2	-1.3	-1.5	117.9	2.1	-5.3	135.7	-2.6	1.9	125.3	-3.2	-0.6
Katsina	121.2	2.1	-1.9	110.5	4.3	-11.3	132.6	-5.1	3.3	123.4	1.7	-3.2
Kebbi	120.7	-2.0	-4.8	123.2	3.1	-7.5	133.8	-5.6	2.3	122.9	-0.7	-5.0
Kogi	119.6	-1.1	-7.4	113.5	4.1	-2.5	126.7	-4.1	1.0	122.0	0.2	-4.7
Kwara	121.8	0.7	-6.5	119.7	6.1	-4.5	136.0	-0.3	0.5	122.7	1.7	-5.9
Lagos	118.3	2.4	-7.1	131.8	6.1	3.3	133.8	0.6	-0.7	123.6	1.7	-4.1
Niger	121.4	1.1	-6.8	117.7	6.0	-7.9	133.8	2.4	-3.1	123.3	1.7	-6.0
Ogun	120.9	-0.6	-6.5	120.2	6.1	-5.7	134.3	0.1	-0.3	120.9	2.1	-7.1
Ondo	121.9	0.5	-3.0	116.0	0.8	-5.4	131.8	-3.6	1.4	122.9	2.0	-3.8
Osun	122.2	0.2	-4.0	114.5	4.5	-8.2	135.9	3.4	-2.4	120.6	1.3	-5.2
Oyo	124.3	-0.2	-3.5	121.8	5.3	-1.7	138.6	1.9	1.4	124.0	2.3	-4.7
Plateau	119.9	-1.7	-7.6	122.5	-1.6	-3.1	138.4	-2.5	4.0	122.5	-1.3	-6.9
Rivers	123.2	-2.9	-3.5	130.0	1.0	-0.6	142.1	2.7	3.4	125.8	0.0	-3.9
Sokoto	117.1	-0.5	-7.4	120.3	3.6	-6.5	126.8	-2.5	3.6	120.4	-1.2	-5.0
Taraba	121.5	-1.0	-6.1	116.8	6.0	-7.7	130.8	0.5	1.0	125.4	0.4	-3.5
Yobe	118.5	-0.8	-6.3	125.1	-6.7	2.5	133.4	-1.4	0.5	123.1	-2.2	-3.5
Bayelsa	120.2	-3.8	-2.9	109.0	-4.4	-4.3	130.7	-3.3	8.9	119.6	-2.8	-3.3
Ekiti	121.6	-3.6	-3.8	119.2	4.5	-5.0	133.8	1.2	0.3	122.3	-0.7	-4.4
Ebonyi	120.9	-1.6	-6.4	117.7	3.9	-4.7	136.2	-3.7	6.1	122.9	0.3	-5.5
Gombe	120.7	-1.8	-5.1	121.2	-6.7	-5.5	138.3	2.8	1.7	120.6	-3.2	-3.9
Nasarawa	121.2	-0.4	-7.0	133.0	-8.8	5.0	135.2	0.6	-0.3	124.2	0.1	-5.3
Zamfara	125.1	-2.2	-1.9	119.3	-0.2	-6.6	131.9	-1.8	1.9	125.4	-3.3	-1.8

CONTACT



National Bureau of Statistics

Head Office

No 1, Wole Olanipekun Street,
Formerly, Plot 762 Independence Avenue
Off Constitution Avenue,
CBD, Abuja, F. C. T.
Phone: +(234) 07074742290, 07074742291



Bonaventure Nwosu

Information Desk

Head, Communication & Public Relations
Department (C&PRD)
Phone: +(234) 08033109882
Email: bnwosu@nigerianstat.gov.ng



Moses Mathew

Statistical Information Officer

Phone: +2347069071157
Email: matmoses@nigerianstat.gov.ng

