



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

JULY 2025

(BASE PERIOD 2024 = 100)

Report Date: August 2025

Data Source: National Bureau of Statistics (NBS)

CONTENT

Definition and Measurement of CPI and Inflation Rate	3
All Item Index	6
Urban and Rural Index	9
Food Index	10
All Items Less Farm Produce (with Energy)	11
Other sub-indices	13-14
State Profile	15-17
Appendix	18
Contact	19

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 JULY 2025

The Consumer Price Index (CPI) rose to 125.9 in July 2025, reflecting a 2.5-point increase from the preceding month (123.4)

In July 2025, the Headline inflation rate eased to [21.88%](#) relative to the June 2025 headline inflation rate of 22.22%. Looking at the movement, the July 2025 Headline inflation rate showed a decrease of 0.34% compared to the June 2025 Headline inflation rate.

On a year-on-year basis, the Headline inflation rate was 11.52% lower than the rate recorded in July 2024 (33.40%). This shows that the Headline inflation rate (year-on-year basis) decreased in July 2025 compared to the same month in the preceding year (i.e., July 2024), though with a different base year, November 2009 = 100.

On a month-on-month basis, the Headline inflation rate in July 2025 was 1.99%, which was 0.31% higher than the rate recorded in June 2025 (1.68%). This means that in July 2025, the rate of increase in the average price level was higher than the rate of increase in the average price level in June 2025.

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

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	8.75
Restaurants and Accommodation Services	2.83
Transport	2.33
Housing, Water, Electricity, Gas, and Other Fuels	1.84
Education Services	1.36
Health	1.33
Clothing and Footwear	1.10
Information and Communication	0.72
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.72
Furnishing, Household Equipment, and Routine Household Maintenance	0.65
Insurance and Financial Services	0.10
Alcoholic Beverages, Tobacco, and Narcotics	0.08
Recreation, Sport, and Culture	0.07

Divisional Level	Contribution MoM (%)
Food & Non-Alcoholic Beverages	0.80
Restaurants and Accommodation Services	0.26
Transport	0.21
Housing, Water, Electricity, Gas, and Other Fuels	0.17
Education Services	0.12
Health	0.12
Clothing and Footwear	0.10
Information and Communication	0.07
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.07
Furnishing, Household Equipment, and Routine Household Maintenance	0.06
Insurance and Financial Services	0.01
Alcoholic Beverages, Tobacco, and Narcotics	0.01
Recreation, Sport, and Culture	0.01

The percentage change in the average CPI for the twelve months ending July 2025 over the average for the previous twelve-month period was [25.65%](#), showing a 5.11% decrease compared to 30.76% recorded in July 2024.

DISAGGREGATION OF JUNE 2025 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in July 2025, the Urban inflation rate was [22.01%](#), which was 13.76% points lower compared to the 35.77% recorded in July 2024. On a month-on-month basis, the Urban inflation rate was 1.86% in July 2025, down by 0.25% compared to June 2025 (2.11 %). The corresponding twelve-month average for the Urban inflation rate was 27.04% in July 2025. This was 5.85% points lower compared to the 32.89% reported in July 2024.

RURAL INFLATION

The Rural inflation rate in July 2025 was 21.08% on a year-on-year basis. This was 10.17% points lower compared to the 31.26% recorded in July 2024. On a month-on-month basis, the Rural inflation rate in July 2025 was 2.30%, up by 1.67% compared to June 2025 (0.63%). The corresponding twelve-month average for the Rural inflation rate in July 2025 was 23.84%. This was 5.02% points lower compared to the 28.86% recorded in July 2024.



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HEADLINE CPI IN JULY 2025

21.88%

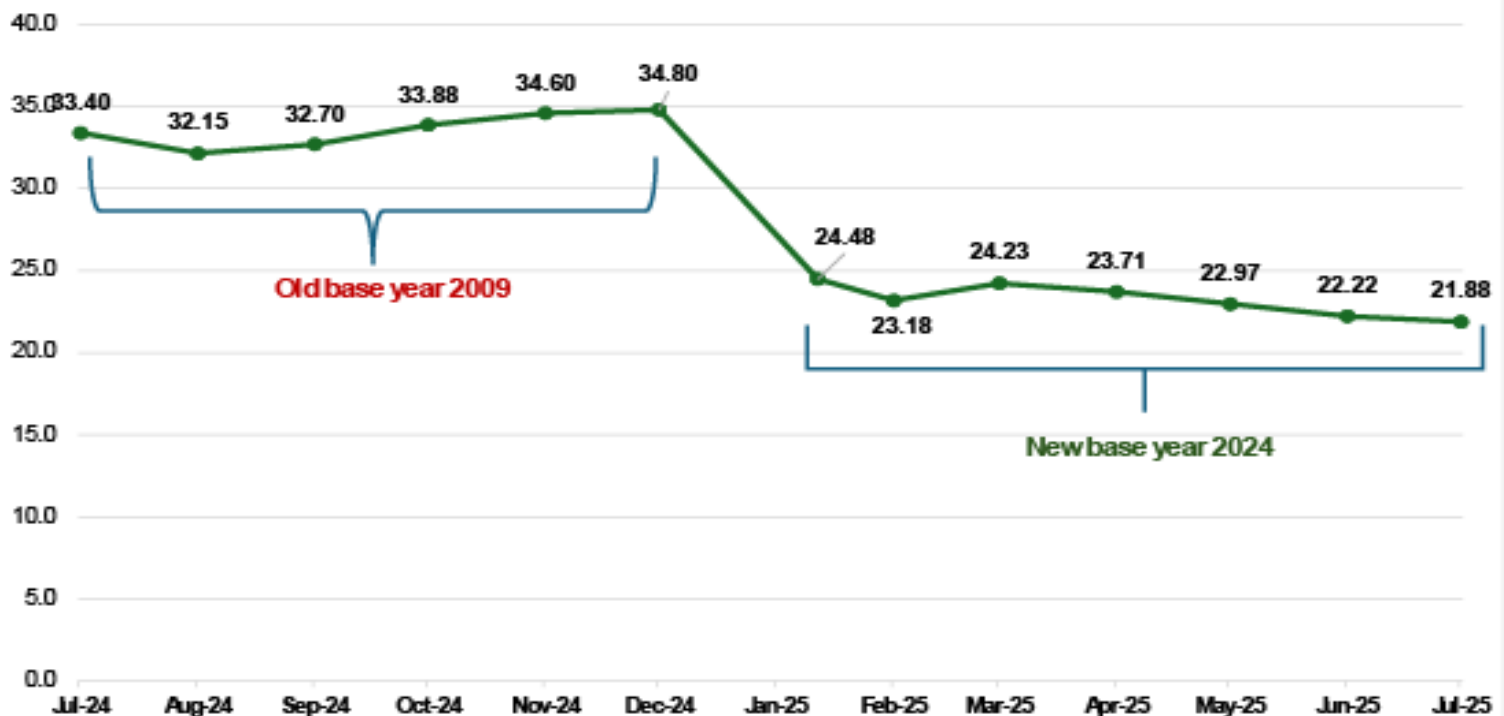
YEAR-ON-YEAR

1.99%

MONTH-ON-MONTH
(FROM 1.68% IN JUNE 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

22.01%

YEAR-ON-YEAR

1.86%

MONTH-ON-MONTH
(FROM 2.11% IN JUNE 2025)



URBAN AND RURAL INDEX



RURAL

21.08%

YEAR-ON-YEAR

2.30%

MONTH-ON-MONTH
(FROM 0.63% IN JUNE 2025)

FOOD INFLATION

The Food inflation rate in [July 2025](#) was [22.74%](#) on a year-on-year basis. This was 16.79% points lower compared to the rate recorded in July 2024 (39.53%). 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 July 2025 was 3.12%, down by 0.14% compared to June 2025 (3.25%). The decrease can be attributed to the rate of decrease in the average prices of Vegetable Oil, Bean (White), Rice Local, Maize Flour, Guinea Corn (Sorghum), Wheat Flour, Millet Whole grain, etc.

The average annual rate of Food inflation for the twelve months ending July 2025 over the previous twelve-month average was 26.97%, which was 9.39% points lower compared to the average annual rate of change recorded in July 2024 (36.36%).



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FOOD INDEX IN JULY 2025

22.74%

YEAR-ON-YEAR

3.12%

MONTH-ON-MONTH
(FROM 3.25% IN JUNE 2025)

ALL ITEMS LESS FARM PRODUCE AND ENERGY
(CORE) JULY 2025

21.33%

YEAR-ON-YEAR

0.97%

MONTH-ON-MONTH
(FROM 2.46% IN JUNE 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 21.33% in July 2025 on a year-on-year basis; a decline of 6.13% when compared to the 27.47% recorded in July 2024. On a month-on-month basis, the Core Inflation rate was 0.97% in [July 2025](#), down by 1.49% compared to June 2025 (2.46%). The average twelve-month annual inflation rate was 23.63% for the twelve months ending July 2025, which was 1.01% points lower than the 24.65% recorded in July 2024.



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OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

3.96%

JULY 2025

-13.3%

JUNE 2025



ENERGY

2.71%

JULY 2025

-11.0%

JUNE 2025





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OTHER SUB-INDICES (NATIONAL)

SERVICES

0.47%

JULY 2025

3.26%

JUNE 2025



GOODS



2.72%

JULY 2025

0.93%

JUNE 2025

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 July 2025, All Items inflation rate on a Year-on-Year basis was highest in Borno (34.52%), Niger (27.18%), and Benue (25.73%), while Yobe (11.43%), Zamfara (12.75%), and Katsina (15.64%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, July 2025 recorded the highest increases in Borno (6.11%), Zamfara (5.72%), Kano (4.31%), while Bauchi (0.26%), Katsina (0.30%), and Anambra (0.37%) recorded the lowest rise in Month-on-Month inflation.

Food Inflation

In July 2025, Food inflation on a Year-on-Year basis was highest in Borno (55.56%), Osun (29.10%), Ebonyi (29.06%), while Katsina (6.61%), Adamawa (9.90%), and Zamfara (14.72%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, July 2025 Food inflation was highest in Borno (10.89%), Kano (10.86%), and Sokoto (7.43%), while Zamfara (-6.00%), Bauchi (-2.18%) and Abia (-1.06%), recorded decline in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

BORNO	▶	34.52%
NIGER	▶	27.18%
BENUE	▶	25.37%

SLOWEST RISE IN

YOBE	▶	11.43%
ZAMFARA	▶	12.75%
KATSINA	▶	15.64%

MONTH-ON-MONTH

HIGHEST RISE IN

BORNO	▶	6.11%
ZAMFARA	▶	5.72%
KANO	▶	4.31%

SLOWEST RISE IN

BAUCHI	▶	0.26%
KATSINA	▶	0.30%
ANAMBRA	▶	0.37%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

BORNO	▶	55.56%
OSUN	▶	29.10%
EBONYI	▶	29.06%

SLOWEST RISE IN

KATSINA	▶	6.61%
ADAMAWA	▶	9.90%
ZAMFARA	▶	14.72%

MONTH-ON-MONTH

HIGHEST RISE IN

BORNO	▶	10.89%
KANO	▶	10.86%
SOKOTO	▶	7.43%

SLOWEST RISE IN

ZAMFARA	▶	-6.00%
BAUCHI	▶	-2.18%
ABIA	▶	-1.06%

APPENDIX

Combined Urban And Rural State Consumer Price Index

State	Jul-24		Jun-25		Jul-25		Annual Change		Monthly Change	
	Food	All Items	Food	All Items	Food	All Items	Food	All Items	Food	All Items
Abia	104.4	104.0	126.5	125.5	125.2	126.6	19.9	21.7	-1.1	0.9
Abuja	104.3	104.5	124.2	127.5	127.3	129.8	22.1	24.2	2.5	1.8
Adamawa	101.7	101.8	111.9	117.9	111.7	118.4	9.9	16.3	-0.1	0.4
Akwa Ibom	103.6	103.1	123.3	123.2	125.3	125.5	20.9	21.8	1.6	1.9
Anambra	103.8	103.3	125.8	123.8	126.6	124.3	22.0	20.3	0.7	0.4
Bauchi	103.3	104.1	122.0	123.5	119.3	123.8	15.5	18.9	-2.2	0.3
Bayelsa	103.7	103.6	131.4	123.5	131.6	124.6	26.9	20.3	0.2	0.9
Benue	103.2	102.1	124.8	126.5	127.4	128.3	23.5	25.7	2.1	1.4
Borno	104.3	103.3	146.3	131.0	162.2	139.0	55.6	34.5	10.9	6.1
Cross River	104.7	103.6	129.8	124.8	131.5	126.1	25.5	21.8	1.3	1.0
Delta	103.4	102.6	125.3	123.0	128.0	125.3	23.8	22.1	2.2	1.9
Ebonyi	103.1	103.2	132.7	125.4	133.1	127.5	29.1	23.5	0.3	1.6
Edo	104.0	103.4	126.8	122.4	131.6	125.4	26.5	21.2	3.7	2.5
Ekiti	103.6	103.1	128.0	125.2	133.0	127.2	28.3	23.3	3.9	1.5
Enugu	105.1	104.0	125.9	125.9	129.4	127.3	23.1	22.5	2.8	1.1
Gombe	103.4	103.1	123.0	119.4	124.3	121.0	20.3	17.4	1.1	1.4
Imo	103.3	102.8	128.0	124.6	129.7	126.6	25.6	23.1	1.4	1.6
Jigawa	105.2	104.8	117.1	121.2	125.0	125.2	18.9	19.4	6.8	3.2
Kaduna	103.9	103.6	118.5	123.8	126.8	128.1	22.0	23.6	7.0	3.4
Kano	102.3	102.2	117.6	122.6	130.3	127.9	27.4	25.1	10.9	4.3
Katsina	103.1	102.6	107.1	118.3	110.0	118.7	6.6	15.6	2.7	0.3
Kebbi	102.8	103.0	119.4	122.7	127.0	126.3	23.6	22.6	6.4	2.9
Kogi	104.9	104.7	124.8	125.1	131.1	127.4	25.0	21.8	5.1	1.9
Kwara	104.3	102.2	122.5	123.2	126.6	126.3	21.4	23.5	3.4	2.5
Lagos	104.9	104.0	123.1	125.6	126.2	126.3	20.3	21.4	2.5	0.6
Nassarawa	102.9	102.7	122.2	122.7	130.2	127.3	26.6	24.0	6.6	3.8
Niger	104.5	103.2	124.2	126.4	129.7	131.3	24.1	27.2	4.5	3.8
Ogun	104.4	104.3	128.8	123.0	132.1	125.9	26.5	20.8	2.6	2.4
Ondo	103.5	103.3	121.1	121.0	122.0	122.4	17.9	18.4	0.8	1.1
Osun	102.9	103.0	129.3	124.7	132.8	127.9	29.1	24.1	2.7	2.6
Oyo	103.7	103.0	127.6	124.1	131.6	128.3	27.0	24.6	3.2	3.4
Plateau	104.2	103.4	121.0	125.0	124.0	127.5	19.0	23.3	2.5	2.0
Rivers	103.1	103.4	120.1	123.3	122.5	124.1	18.9	20.0	2.1	0.6
Sokoto	105.1	103.5	115.3	115.7	123.9	120.5	17.9	16.5	7.4	4.2
Taraba	102.5	101.7	129.8	124.8	128.6	127.0	25.5	24.9	-0.9	1.8
Yobe	103.8	103.2	118.8	114.1	119.5	115.0	15.1	11.4	0.6	0.8
Zamfara	102.7	102.8	125.4	109.6	117.8	115.9	14.7	12.8	-6.0	5.7

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

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