



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

NOVEMBER 2025

(BASE PERIOD 2024 = 100)

Report Date: December 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 NOVEMBER 2025

The Consumer Price Index (CPI) rose to 130.5 in November 2025, reflecting a 1.6-point increase from the preceding month (128.9). In November 2025, the Headline inflation rate eased to 14.45% relative to the October 2025 headline inflation rate of 16.05%. Looking at the movement, the November 2025 Headline inflation rate showed a decrease of 1.6% compared to the October 2025 Headline inflation rate.

On a year-on-year basis, the Headline inflation rate was 20.15% lower than the rate recorded in November 2024 (34.60%). This shows that the Headline inflation rate (year-on-year basis) decreased in November 2025 compared to the same month in the preceding year (i.e., November 2024), though with a different base year, November 2009 = 100.

On a month-on-month basis, the Headline inflation rate in November 2025 was 1.22%, which was 0.29% higher than the rate recorded in October 2025 (0.93%). This means that in November 2025, the rate of increase in the average price level was higher than the rate of increase in the average price level in October 2025.

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

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	5.78
Restaurants and Accommodation Services	1.87
Transport	1.54
Housing, Water, Electricity, Gas, and Other Fuels	1.22
Education Services	0.90
Health	0.88
Clothing and Footwear	0.73
Information and Communication	0.48
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.48
Furnishing, Household Equipment, and Routine Household Maintenance	0.43
Insurance and Financial Services	0.07
Alcoholic Beverages, Tobacco, and Narcotics	0.05
Recreation, Sport, and Culture	0.04

Divisional Level	Contribution MoM (%)
Food & Non-Alcoholic Beverages	0.49
Restaurants and Accommodation Services	0.16
Transport	0.13
Housing, Water, Electricity, Gas, and Other Fuels	0.10
Education Services	0.08
Health	0.07
Clothing and Footwear	0.06
Information and Communication	0.04
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.04
Furnishing, Household Equipment, and Routine Household Maintenance	0.04
Insurance and Financial Services	0.01
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 November 2025 over the average for the previous twelve-month period was 20.41%, showing a 12.36% decrease compared to 32.77% recorded in November 2024.

DISAGGREGATION OF NOVEMBER 2025 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in November 2025, the Urban inflation rate was 13.61%, lower by 23.49% points compared to the 37.10% recorded in November 2024. On a month-on-month basis, the Urban inflation rate was 0.95% in November 2025, down by 0.18% compared to October 2025 (1.14%). The corresponding twelve-month average for the Urban inflation rate was 20.80% in November 2025. This was 14.27% points lower compared to the 35.07% reported in November 2024.

RURAL INFLATION

The Rural inflation rate in November 2025 was 15.15% on a year-on-year basis. This was 17.12% points lower compared to the 32.27% recorded in November 2024. On a month-on-month basis, the Rural inflation rate in November 2025 was 1.88%, up by 1.43% compared to October 2025 (0.45%). The corresponding twelve-month average for the Rural inflation rate in November 2025 was 19.46%. This was 11.24% points lower compared to the 30.71% recorded in November 2024.



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HEADLINE CPI IN NOVEMBER 2025

14.45%

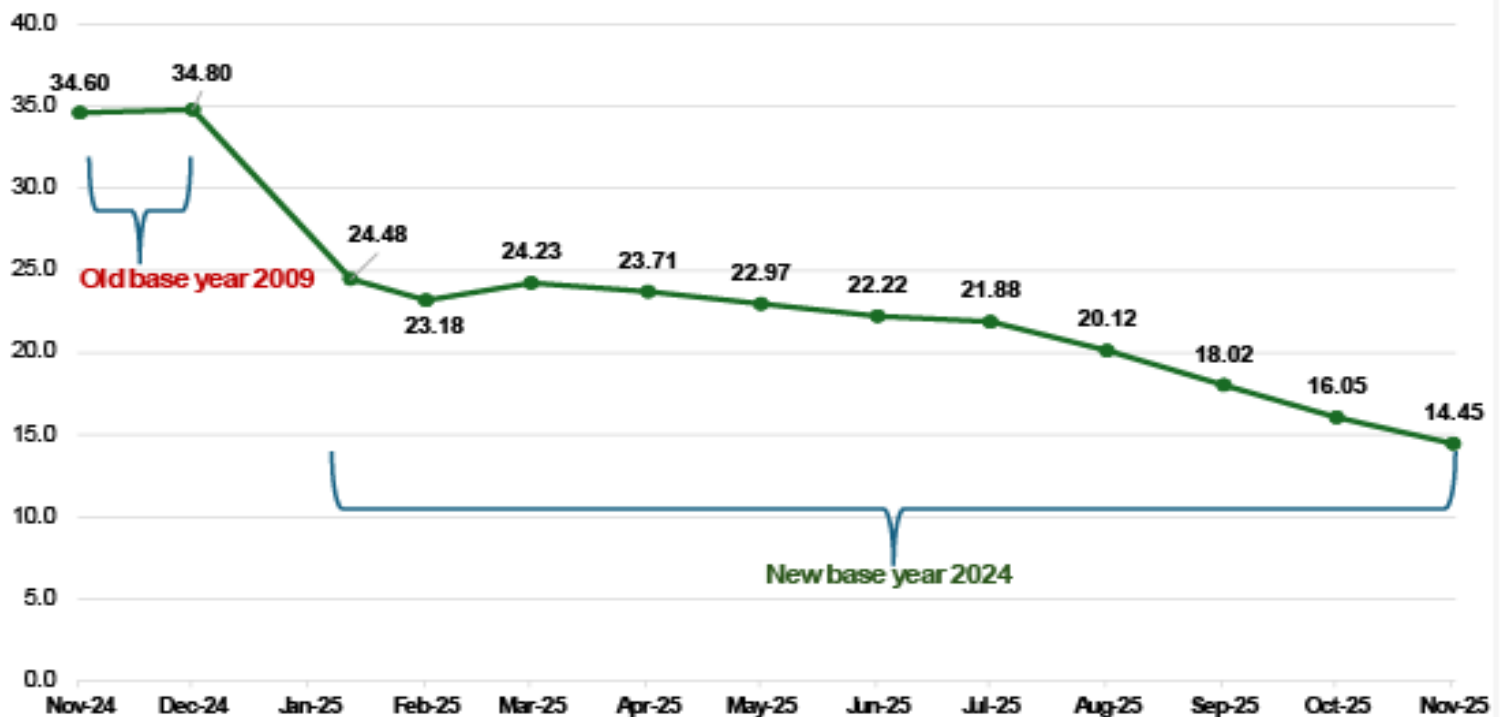
YEAR-ON-YEAR

1.22%

MONTH-ON-MONTH
(FROM 0.93% IN OCTOBER 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.



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URBAN

13.61%

YEAR-ON-YEAR

0.95%

MONTH-ON-MONTH
(FROM 1.14% IN OCTOBER 2025)



URBAN AND RURAL INDEX



RURAL

15.15%

YEAR-ON-YEAR

1.88%

MONTH-ON-MONTH
(FROM 0.45% IN OCTOBER 2025)

FOOD INFLATION

The Food inflation rate in November 2025 was 11.08% on a year-on-year basis. This was 28.85% points lower compared to the rate recorded in November 2024 (39.93%). 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 November 2025 was 1.13%, up by 1.5% compared to October 2025 (-0.37%). The increase can be attributed to the rate of increase in the average prices of Tomatoes (Dried), Cassava Tuber, Periwinkle (Shelled), Grounded Pepper, Eggs, Crayfish, Melon (Egusi) Unshelled, Oxtail, Onions (Fresh), etc.

The average annual rate of Food inflation for the twelve months ending November 2025 over the previous twelve-month average was 19.68%, which was 18.99% points lower compared with the average annual rate of change recorded in November 2024 (38.67%).



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FOOD INDEX IN NOVEMBER 2025

11.08%

YEAR-ON-YEAR

1.13%

MONTH-ON-MONTH
(FROM -0.37% IN OCTOBER 2025)

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

18.04%

YEAR-ON-YEAR

1.28%

MONTH-ON-MONTH
(FROM 1.42% IN OCTOBER 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 18.04% in November 2025 on a year-on-year basis; showing a decline of 10.71% when compared to the 28.75% recorded in November 2024. On a month-on-month basis, the Core Inflation rate was 1.28% in November 2025, down by 0.14% compared to October 2025 (1.42%). The average twelve-month annual inflation rate was 20.76% for the twelve months ending November 2025, which was 5.88% points lower than the 26.64% recorded in November 2024.



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OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

0.79%

NOVEMBER 2025

0.00%

OCTOBER 2025



ENERGY

1.08%

NOVEMBER 2025

0.50%

OCTOBER 2025





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OTHER SUB-INDICES (NATIONAL)

SERVICES

1.82%

NOVEMBER 2025

1.54%

OCTOBER 2025



GOODS

0.79%

NOVEMBER 2025

0.63%

OCTOBER 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 November 2025, the All-Items inflation rate on a Year-on-Year basis was highest in Rivers (17.78%), Ogun (17.65%), and Ekiti (16.77%), while Plateau (9.13%), Kebbi (10.32%) and Katsina (10.60%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, November 2025 recorded the highest increases in Bayelsa (6.58%), Gombe (5.11%) and Edo (4.45%), while Plateau (-2.54%), Delta (-2.38%), and Kaduna (-2.24%) recorded a decline in the Month-on-Month inflation.

Food Inflation

In November 2025, Food inflation on a Year-on-Year basis was highest in Kogi (17.83%), Ogun (16.52%), and Rivers (16.11%), while Imo (3.52%), Katsina (3.65%), and Akwa Ibom (4.52%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, November 2025 Food inflation was highest in Yobe (9.52%), Katsina (6.61%) and Ondo (6.04%), while Imo (-6.49%), Nasarawa (-5.48%), and Enugu (-2.54%) recorded a decline in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

RIVERS	▶ 17.78%
OGUN	▶ 17.65%
EKITI	▶ 16.77%

SLOWEST RISE IN

PLATEAU	▶ 9.13%
KEBBI	▶ 10.32%
KATSINA	▶ 10.60%

MONTH-ON-MONTH

HIGHEST RISE IN

BAYELSA	▶ 6.58%
GOMBE	▶ 5.11%
EDO	▶ 4.45%

SLOWEST RISE IN

PLATEAU	▶ -2.54%
DELTA	▶ -2.38%
KADUNA	▶ -2.24%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

KOGI	▶ 17.83%
OGUN	▶ 16.52%
RIVERS	▶ 16.11%

SLOWEST RISE IN

IMO	▶ 3.52%
KATSINA	▶ 3.65%
AKWA-IBOM	▶ 4.52%

MONTH-ON-MONTH

HIGHEST RISE IN

YOBE	▶ 9.52%
KATSINA	▶ 6.61%
ONDO	▶ 6.04%

SLOWEST RISE IN

IMO	▶ -6.49%
NASARAWA	▶ -5.48%
ENUGU	▶ -2.54%

APPENDIX

Combined Urban and Rural State Consumer Price Index

(Base Period: 2024 = 100)

State	Nov-24		Oct-25		Nov-25		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abia	118.1	115.7	127.3	130.5	129.5	131.7	1.8	9.7	0.9	13.8
Abuja	117.6	116.1	127.9	128.0	129.9	130.5	1.6	10.4	1.9	12.3
Adamawa	115.5	113.4	127.1	130.0	128.2	129.1	0.9	11.0	-0.7	13.8
Akwa Ibom	113.1	112.9	114.3	123.9	118.2	126.9	3.4	4.5	2.5	12.5
Anambra	118.2	116.5	124.9	126.1	127.0	130.7	1.6	7.4	3.6	12.2
Bauchi	116.5	117.4	120.8	126.6	125.9	130.2	4.2	8.1	2.9	10.9
Bayelsa	113.7	113.0	131.5	123.7	129.3	131.9	-1.7	13.7	6.6	16.7
Benue	114.1	113.0	123.6	128.5	129.1	131.4	4.4	13.1	2.2	16.3
Borno	116.1	113.4	128.6	130.5	131.2	130.5	2.0	13.0	-0.1	15.1
Cross River	113.7	113.3	126.3	127.0	130.1	130.6	3.0	14.4	2.8	15.2
Delta	113.4	111.3	129.0	129.5	129.4	126.4	0.3	14.1	-2.4	13.6
Ebonyi	115.8	114.9	127.2	128.2	130.2	129.8	2.4	12.5	1.3	13.0
Edo	119.0	115.2	126.2	125.6	129.4	131.2	2.5	8.8	4.5	13.8
Ekiti	114.3	113.0	133.1	132.7	130.7	132.0	-1.8	14.3	-0.5	16.8
Enugu	116.0	114.2	132.4	127.5	129.1	132.2	-2.5	11.3	3.7	15.8
Gombe	119.0	116.1	124.6	125.6	129.6	132.0	4.0	8.9	5.1	13.7
Imo	114.9	112.7	127.2	128.7	118.9	128.6	-6.5	3.5	-0.1	14.1
Jigawa	115.0	114.0	125.1	128.7	129.0	132.3	3.1	12.2	2.8	16.0
Kaduna	116.9	115.5	125.4	131.9	131.0	128.9	4.5	12.0	-2.2	11.6
Kano	120.9	118.2	130.5	132.2	129.9	131.0	-0.4	7.4	-0.9	10.8
Katsina	120.9	118.2	117.6	127.7	125.4	130.7	6.6	3.7	2.4	10.6
Kebbi	119.9	118.4	124.3	129.1	128.9	130.6	3.7	7.5	1.2	10.3
Kogi	110.6	111.5	128.1	128.0	130.3	129.9	1.8	17.8	1.5	16.5
Kwara	110.4	111.4	128.2	129.0	125.2	129.1	-2.3	13.4	0.1	15.9
Lagos	112.6	112.9	127.4	130.2	127.9	130.5	0.4	13.6	0.3	15.6
Nasarawa	117.4	115.8	135.6	132.8	128.2	130.0	-5.5	9.2	-2.1	12.3
Niger	117.3	114.2	125.2	127.6	129.1	132.6	3.1	10.1	3.9	16.2
Ogun	112.7	111.9	133.8	129.9	131.3	131.7	-1.8	16.5	1.4	17.6
Ondo	113.7	112.4	120.1	127.5	127.4	128.9	6.0	12.0	1.1	14.6
Osun	113.1	112.1	130.4	130.5	129.4	130.5	-0.8	14.4	-0.1	16.4
Oyo	117.1	115.8	125.1	127.5	125.3	131.4	0.1	7.0	3.1	13.5
Plateau	117.6	115.3	122.3	129.1	129.5	125.9	5.9	10.1	-2.5	9.1
Rivers	112.6	112.4	128.4	128.0	130.7	132.4	1.8	16.1	3.4	17.8
Sokoto	120.6	116.3	125.4	128.4	130.1	130.3	3.8	7.9	1.5	12.1
Taraba	116.7	114.8	128.6	129.5	128.1	128.3	-0.4	9.8	-1.0	11.7
Yobe	121.9	118.2	119.3	128.1	130.7	131.5	9.5	7.2	2.7	11.2
Zamfara	120.1	117.3	130.6	133.4	130.9	134.0	0.2	9.0	0.4	14.2

APPENDIX

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

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Nov	Oct	Nov	Nov	Oct	Nov	Nov	Oct	Nov	Nov	Oct	Nov
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)
Abia	129.5	0.7	0.8	125.5	14.3	2.7	134.9	-1.8	1.3	129.8	1.1	0.7
Abuja	129.8	4.6	1.3	118.8	6.1	2.0	133.5	-3.3	1.8	128.1	4.7	2.0
Adamawa	128.2	-1.2	1.0	122.0	0.1	-1.4	135.1	-6.5	-1.3	126.4	-1.4	-0.4
Akwa Ibom	117.7	-4.1	3.2	119.4	7.3	2.3	136.5	0.1	3.7	121.4	-1.6	1.7
Anambra	126.6	4.6	2.5	120.1	10.7	3.4	134.2	3.1	4.5	127.1	6.9	2.7
Bauchi	126.5	5.4	4.9	124.6	2.1	-0.9	135.2	-5.4	2.2	128.4	4.4	3.1
Benue	129.5	3.7	4.0	120.0	10.0	-1.5	137.1	-1.7	2.0	128.1	3.5	3.0
Borno	129.6	-1.5	-0.1	128.1	9.0	-3.2	133.3	-1.4	0.9	130.5	1.3	0.5
Cross River	130.4	2.9	1.5	119.6	-2.9	3.0	135.6	-6.2	2.6	128.2	3.0	2.8
Delta	129.7	2.4	0.5	121.8	-7.5	3.4	134.2	2.4	1.3	128.7	2.4	0.5
Edo	128.6	-1.5	0.4	121.6	-3.6	5.6	128.8	-7.1	0.3	124.8	-1.7	1.0
Enugu	129.9	0.9	-1.1	121.3	0.7	2.1	132.6	7.1	3.3	127.9	3.2	0.7
Imo	129.4	3.7	2.2	121.6	0.6	2.6	134.6	4.0	1.1	129.0	2.0	2.5
Jigawa	130.6	2.3	4.8	124.3	-5.5	0.1	137.7	3.9	1.4	129.9	1.0	3.0
Kaduna	129.0	-2.6	2.6	123.7	-7.4	0.7	137.1	3.7	-1.0	129.2	-1.7	1.1
Kano	129.7	3.5	-0.7	121.9	-3.1	0.4	136.7	1.5	2.1	130.2	2.3	-1.0
Katsina	121.0	-5.7	1.0	119.3	-12.6	0.5	135.3	1.5	0.9	125.4	-5.5	0.6
Kebbi	129.3	0.6	4.1	129.2	3.8	-0.8	138.6	-4.8	1.4	130.3	2.2	2.9
Kogi	130.7	-0.2	2.1	111.8	-5.7	0.3	130.8	-2.1	0.5	127.8	0.0	0.9
Kwara	129.3	-1.6	1.2	118.3	7.0	0.7	135.7	-3.0	1.9	128.2	2.7	1.3
Lagos	124.3	-6.1	-2.4	120.3	-1.3	1.3	133.9	0.4	1.4	126.8	-1.0	-0.8
Niger	128.9	4.8	2.4	120.6	3.3	-0.4	134.7	7.1	1.1	128.9	4.0	2.8
Ogun	130.1	3.7	-3.0	120.2	0.1	1.5	134.5	8.4	1.7	127.4	0.2	-0.9
Ondo	125.0	1.1	3.8	121.6	-8.4	-0.3	134.8	8.2	1.0	125.1	-2.4	1.4
Osun	127.1	2.2	-2.8	119.3	-0.6	2.7	134.7	1.7	-0.3	125.6	-1.3	-0.5
Oyo	129.0	-3.7	-1.3	117.6	2.1	-1.2	134.2	1.4	7.4	127.1	-2.1	-0.7
Plateau	132.0	3.0	8.4	128.4	1.7	2.6	136.4	4.6	2.6	133.4	1.2	5.8
Rivers	131.4	5.6	0.4	129.5	6.3	0.5	133.8	8.7	3.0	130.9	3.4	0.8
Sokoto	127.1	-0.5	4.1	124.2	0.9	-6.5	125.5	2.2	-1.9	128.2	2.2	0.8
Taraba	130.7	-1.3	0.7	119.5	-3.2	-4.0	129.0	0.7	1.5	129.4	1.7	-1.7
Yobe	127.5	-0.9	5.6	130.9	-0.4	4.0	134.6	0.7	3.4	130.4	1.6	4.2
Bayelsa	128.6	7.6	-7.1	119.1	11.2	-3.2	124.2	6.5	1.0	127.2	1.6	-0.6
Ekiti	131.1	5.8	-2.7	120.1	16.6	-5.5	131.8	2.2	3.2	128.9	3.0	-1.3
Ebonyi	131.2	6.4	-0.2	118.8	8.0	2.0	133.3	8.2	0.0	129.7	6.3	-0.3
Gombe	129.5	0.1	4.0	137.4	2.1	6.5	132.3	-14.3	-0.3	129.6	2.7	1.8
Nasarawa	130.8	-10.2	-1.6	138.9	5.7	5.4	134.8	0.6	1.5	131.2	-6.5	-0.8
Zamfara	130.3	11.2	0.8	128.0	-0.6	-0.7	131.8	9.2	-3.3	132.1	3.7	0.1

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