



NATIONAL BUREAU OF STATISTICS

# Consumer Price Index

## FEBRUARY 2026

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(BASE PERIOD 2024 = 100)

**Report Date: March 2026**

**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 FEBRUARY 2026

The Consumer Price Index (CPI) increased to 130.0 in February 2026, reflecting a 2.6-point increase from the preceding month (127.4).

In February 2026, the Headline inflation rate eased to 15.06%, down from 15.10% in January 2026. Looking at the movement, the February 2026 Headline inflation rate showed a decrease of 0.04% compared to the January 2026 Headline inflation rate.

On a year-on-year basis, the Headline inflation rate was 11.21% lower than the rate recorded in February 2025 (26.27%). This shows that the Headline inflation rate (year-on-year basis) decreased in February 2026 compared to the same month in the preceding year (i.e., February 2025).

On a month-on-month basis, the Headline inflation rate in February 2026 was 2.01%, which was 4.89% higher than the rate recorded in January 2026 (-2.88%). This means that in February 2026, the rate of increase in the average price level was higher than the rate of increase in the average price level in January 2026.

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

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	6.03
Restaurants and Accommodation Services	1.95
Transport	1.61
Housing, Water, Electricity, Gas, and Other Fuels	1.27
Education Services	0.93
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

<b>Divisional Level</b>	<b>Contribution MoM (%)</b>
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 February 2026 over the average for the previous twelve-month period was 21.03%, showing a 3.02% increase compared to 18.01% recorded in February 2025.

## **DISAGGREGATION OF FEBRUARY 2026 INFLATION RATE**

### **URBAN INFLATION**

On a year-on-year basis, in February 2026, the Urban inflation rate was 15.53%, representing a 12.96% points lower compared to the 28.49% recorded in February 2025. On a month-on-month basis, the Urban inflation rate was 2.55% in February 2026, up by 5.27% compared to January 2026 (-2.72%). The corresponding twelve-month average for the Urban inflation rate was 21.25% in February 2026. This was 1.81% points higher compared to the 19.44% reported in February 2025.

### **RURAL INFLATION**

The Rural inflation rate in February 2026 was 13.93% on a year-on-year basis. This was 8.80% points lower compared to the 22.73% recorded in February 2025. On a month-on-month basis, the Rural inflation rate in February 2026 was 0.71%, up by 4.00% compared to January 2026 (-3.29%). The corresponding twelve-month average for the Rural inflation rate in February 2026 was 20.28%. This was 3.80% points higher compared to the 16.47% recorded in February 2025.



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## HEADLINE CPI IN FEBRUARY 2026

**15.06%**

**YEAR-ON-YEAR**

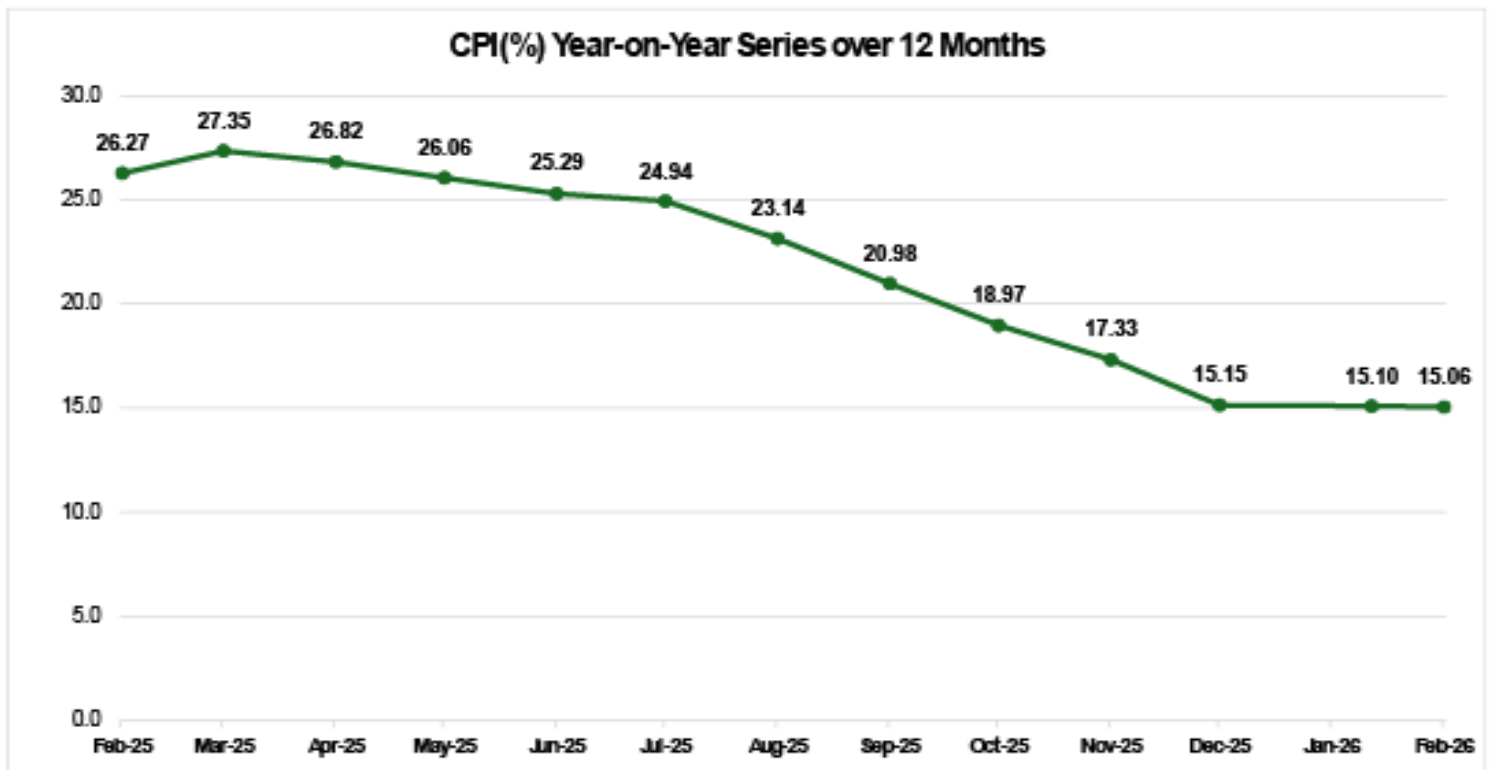
**(FROM 26.27% IN FEBRUARY 2025)**

**2.01%**

**MONTH-ON-MONTH**

**(FROM -2.88% IN JANUARY 2026)**

**CPI (%) HEADLINE  
12-MONTH SERIES**



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



## URBAN

**15.53%**

YEAR-ON-YEAR

(FROM 28.49% IN FEBRUARY 2025)

**2.55%**

MONTH-ON-MONTH

(FROM -2.72% IN JANUARY 2026)



## URBAN AND RURAL INDEX



## RURAL

**13.93%**

YEAR-ON-YEAR

(FROM 22.73% IN FEBRUARY 2025)

**0.71%**

MONTH-ON-MONTH

(FROM -3.29% IN JANUARY 2026)

## FOOD INFLATION

The Food inflation rate in February 2026 was 12.12% on a year-on-year basis. This was 14.86% points lower compared to the rate recorded in February 2025 (26.98%). However, on a month-on-month basis, the Food inflation rate in February 2026 was 4.69%, up by 10.70% compared to January 2026 (-6.02%). The increase can be attributed to the rate of increase in the average prices of Beans, Carrots, Okazi Leaf, Cassava Tuber, Crayfish, Millet Flour, Yam Flour, Snails, Avenger (Ogbono/Apon) – dried ungrinded, cow peas, etc.

The average annual rate of Food inflation for the twelve months ending February 2026 over the previous twelve-month average was 19.08%, which was 18.31% points lower compared with the average annual rate of change recorded in February 2025 (37.40%).



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## FOOD INDEX IN FEBRUARY 2026

**12.12%**

YEAR-ON-YEAR  
(FROM 26.98% IN FEBRUARY 2025)

**4.69%**

MONTH-ON-MONTH  
(FROM -6.02% IN JANUARY 2026)

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

**15.88%**

YEAR-ON-YEAR  
(FROM 25.66% IN FEBRUARY 2025)

**0.89%**

MONTH-ON-MONTH  
(FROM -1.69% IN JANUARY 2026)

## 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 15.88% in February 2026 on a year-on-year basis; showing a decline of 9.78% when compared to the 25.66% recorded in February 2025. On a month-on-month basis, the Core Inflation rate was 0.89% in February 2026, up by 2.58% compared to January 2026 (-1.69%). The average twelve-month annual inflation rate was 22.00% for the twelve months ending February 2026, which was 5.25% points lower than the 27.25% recorded in February 2025.



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## OTHER SUB-INDICES (NATIONAL)

### FARM PRODUCE

**11.8%**

ANNUAL CHANGE

**3.7%**

MONTHLY CHANGE  
(FROM -5.10% IN JANUARY 2026)



### ENERGY

**12.6%**

ANNUAL CHANGE



**-0.2%**

MONTHLY CHANGE  
(FROM -3.13% IN JANUARY 2026)



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## OTHER SUB-INDICES (NATIONAL)

### SERVICES

**17.9%**

ANNUAL CHANGE

**-0.3%**

MONTHLY CHANGE  
(FROM 0.48% IN JANUARY 2026)



### GOODS

**12.7%**

ANNUAL CHANGE

**2.8%**

MONTHLY CHANGE  
(FROM -4.63% IN JANUARY 2026)







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## IMPORTED FOOD

**6.4%**

ANNUAL CHANGE

**0.6%**

MONTHLY CHANGE  
(FROM -6.81% IN JANUARY 2026)



## STATE PROFILES

### 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 February 2026, the All-Items inflation rate on a Year-on-Year basis was highest in Kogi (23.57%), Benue (22.85%), and Anambra (22.09%), while Katsina (7.78%), Imo (11.66%) and Ebonyi (11.71%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, February 2026 recorded the highest increases in Enugu (5.92%), Ogun (4.39%) and Anambra (4.11%), while Zamfara (-2.14%), Bauchi (-1.23%), and Katsina (-1.06%) recorded a decline in the Month-on-Month inflation.

#### Food Inflation

In February 2026, Food inflation on a Year-on-Year basis was highest in Kogi (26.91%), Adamawa (23.12%), and Benue (21.89%), while Katsina (5.09%), Bauchi (7.09%), and Imo (7.65%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, February 2026 Food inflation was highest in Bayelsa (8.81%), Ebonyi (8.51%) and Edo (7.72%), while Katsina (-0.70%), Nasarawa (0.17%), and Kano (1.39%) recorded a decline in Food inflation on a Month-on-Month basis.

## ALL ITEMS INFLATION

### YEAR-ON-YEAR

#### HIGHEST RISE IN

KOGI	▶	23.57%
BENUE	▶	22.85%
ANAMBRA	▶	22.09%

#### SLOWEST RISE IN

KATSINA	▶	7.78%
IMO	▶	11.66%
EBONYI	▶	11.71%

### MONTH-ON-MONTH

#### HIGHEST RISE IN

ENUGU	▶	5.92%
OGUN	▶	4.39%
ANAMBRA	▶	4.11%

#### SLOWEST RISE IN

ZAMFARA	▶	-2.14%
BAUCHI	▶	-1.23%
KATSINA	▶	-1.06%

## FOOD INFLATION

### YEAR-ON-YEAR

#### HIGHEST RISE IN

KOGI	▶ 26.91%
ADAMAWA	▶ 23.12%
BENUE	▶ 21.89%

#### SLOWEST RISE IN

KATSINA	▶ 5.09%
BAUCHI	▶ 7.09%
IMO	▶ 7.65%

### MONTH-ON-MONTH

#### HIGHEST RISE IN

BAYELSA	▶ 8.81%
EBONYI	▶ 8.51%
EDO	▶ 7.72%

#### SLOWEST RISE IN

KATSINA	▶ -0.70%
NASARAWA	▶ 0.17%
KANO	▶ 1.39%

## APPENDIX

### Combined Urban and Rural State Consumer Price Index

(Base Period: 2024 = 100)

State	Feb-25		Jan-26		Feb-26		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abuja	106.7	107.0	119.2	127.6	125.2	130.4	5.0	17.3	2.2	21.9
Adamawa	103.5	106.2	121.4	126.6	127.5	127.4	5.0	23.1	0.7	20.0
Akwa Ibom	106.9	107.1	116.1	124.7	123.6	129.5	6.5	15.6	3.8	20.9
Anambra	110.7	110.0	118.2	129.0	126.0	134.3	6.6	13.8	4.1	22.1
Bauchi	112.8	110.1	117.9	126.6	120.8	125.0	2.5	7.1	-1.2	13.6
Bayelsa	109.5	107.0	119.7	124.1	130.2	126.4	8.8	18.9	1.9	18.1
Benue	102.5	104.9	121.3	128.5	124.9	128.9	3.0	21.9	0.3	22.9
Borno	110.5	112.5	123.6	129.4	128.3	129.3	3.9	16.1	-0.1	14.9
Cross River	110.4	110.0	120.4	126.1	126.8	129.8	5.3	14.8	2.9	18.0
Delta	112.2	111.0	119.3	126.0	125.7	128.3	5.4	12.0	1.8	15.6
Ebonyi	116.9	116.1	118.9	126.3	129.0	129.7	8.5	10.3	2.8	11.7
Edo	109.0	111.3	119.2	126.6	128.4	128.4	7.7	17.7	1.5	15.4
Ekiti	108.9	110.0	119.5	128.0	126.3	131.6	5.7	15.9	2.8	19.7
Enugu	114.4	114.7	121.1	127.4	129.3	134.9	6.8	13.1	5.9	17.6
Gombe	110.0	109.0	119.6	123.9	123.0	127.1	2.8	11.9	2.5	16.6
Imo	116.8	117.8	121.2	130.3	125.7	131.5	3.8	7.6	0.9	11.7
Jigawa	110.8	111.2	120.4	126.7	126.8	129.5	5.3	14.5	2.3	16.5
Kaduna	113.8	114.8	119.6	127.9	127.0	130.3	6.2	11.6	1.9	13.5
Kano	112.3	112.5	123.9	128.2	125.6	128.5	1.4	11.8	0.2	14.2
Katsina	113.6	116.0	120.2	126.4	119.4	125.0	-0.7	5.1	-1.1	7.8
Kebbi	107.9	108.0	119.9	125.5	127.3	127.9	6.1	18.0	1.9	18.4
Kogi	99.9	102.3	119.7	123.8	126.8	126.4	5.9	26.9	2.1	23.6
Kwara	109.0	109.3	121.2	127.6	126.0	128.9	3.9	15.6	1.0	17.9
Lagos	111.2	111.2	117.0	129.2	123.6	132.8	5.7	11.1	2.8	19.4
Nasarawa	105.5	107.7	120.3	126.4	120.5	127.0	0.2	14.2	0.5	17.9
Niger	106.2	108.1	119.2	126.3	123.4	125.9	3.5	16.1	-0.3	16.5
Ogun	111.8	111.3	120.7	125.6	128.9	131.1	6.8	15.2	4.4	17.8
Ondo	115.2	111.7	121.5	126.5	126.8	129.2	4.4	10.1	2.1	15.6
Osun	108.7	107.7	120.7	127.2	126.0	128.5	4.4	15.9	1.0	19.3
Oyo	112.1	109.5	122.1	128.0	128.8	133.1	5.5	14.9	4.0	21.6
Plateau	108.2	109.5	119.5	126.8	124.1	128.2	3.8	14.7	1.1	17.1
Rivers	112.3	113.8	122.0	130.0	130.6	134.1	7.0	16.3	3.2	17.8
Sokoto	103.0	105.8	118.2	123.2	120.4	125.0	1.8	16.9	1.5	18.2
Taraba	111.9	109.4	122.2	127.2	126.1	128.4	3.2	12.7	1.0	17.4
Yobe	105.5	106.4	116.5	126.8	119.9	126.4	2.9	13.7	-0.3	18.8
Zamfara	111.8	113.8	124.6	130.6	130.5	127.8	4.7	16.7	-2.1	12.3

# APPENDIX

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

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Feb	Jan	Feb	Feb	Jan	Feb	Feb	Jan	Feb	Feb	Jan	Feb
	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)
Abia	128.2	-6.4	6.9	131.9	8.5	3.3	137.7	-4.6	-0.1	129.0	-4.7	4.6
Abuja	127.1	-7.0	6.0	118.8	1.5	3.7	136.9	-4.5	1.2	125.4	-4.6	3.1
Adamawa	127.9	-3.6	4.9	125.7	5.6	-2.0	130.6	0.5	-2.9	126.0	-4.2	2.3
Akwa Ibom	124.0	-1.0	6.1	119.5	-5.9	0.8	134.4	2.5	1.9	126.6	-2.9	5.0
Anambra	126.8	-3.3	4.9	125.4	5.7	3.0	139.6	-0.1	3.7	128.9	-1.0	4.6
Bauchi	120.1	-6.4	0.9	120.2	-8.6	0.7	134.0	5.5	-2.6	121.8	-4.3	-0.7
Benue	125.3	-4.9	2.8	116.0	-10.5	3.4	134.3	1.2	-1.1	124.9	-5.4	1.4
Borno	129.4	-3.8	4.4	116.8	-1.7	-5.9	131.7	3.8	-5.6	128.3	-3.3	2.5
Cross River	128.2	-6.7	5.0	114.8	-6.1	-3.2	138.8	1.0	2.1	125.9	-7.8	3.3
Delta	125.7	-8.1	5.0	118.6	-3.4	-4.0	135.5	-3.4	1.4	124.6	-8.0	2.0
Edo	130.2	-5.1	5.7	121.5	-4.9	3.4	131.0	1.6	-2.0	126.6	-5.2	4.0
Enugu	128.6	-5.3	5.4	119.0	-6.9	1.9	144.8	0.6	8.3	128.0	-5.0	4.1
Imo	127.3	-4.4	4.0	114.8	2.4	-12.2	134.5	2.0	-2.4	129.6	-3.7	3.3
Jigawa	127.1	-6.5	5.3	119.7	-11.0	4.5	137.0	-1.1	-0.4	126.8	-5.2	3.3
Kaduna	127.6	-7.4	5.6	120.9	-6.7	1.9	136.3	-1.8	0.3	126.7	-6.7	3.0
Kano	125.0	-1.5	-0.9	116.1	-5.3	-1.5	135.6	1.9	-0.1	125.7	-0.6	0.3
Katsina	119.6	-1.9	-1.3	117.2	-11.3	6.1	130.0	3.3	-1.9	122.6	-3.2	-0.6
Kebbi	127.7	-4.8	5.7	123.6	-7.5	0.4	133.4	2.3	-0.3	126.2	-5.0	2.7
Kogi	127.5	-7.4	6.6	113.3	-2.5	-0.1	126.8	1.0	0.0	126.2	-4.7	3.5
Kwara	126.0	-6.5	3.5	114.2	-4.5	-4.6	136.0	0.5	0.0	124.7	-5.9	1.7
Lagos	124.1	-7.1	4.8	120.6	3.3	-8.5	138.4	-0.7	3.5	125.9	-4.1	1.8
Niger	124.1	-6.8	2.2	113.2	-7.9	-3.9	128.1	-3.1	-4.2	125.0	-6.0	1.5
Ogun	129.8	-6.5	7.3	122.9	-5.7	2.2	134.3	-0.3	0.0	129.3	-7.1	7.0
Ondo	127.4	-3.0	4.6	118.9	-5.4	2.5	131.6	1.4	-0.1	127.5	-3.8	3.8
Osun	125.5	-4.0	2.7	114.6	-8.2	0.1	132.4	-2.4	-2.5	124.0	-5.2	2.8
Oyo	126.9	-3.5	2.1	126.2	-1.7	3.7	134.0	1.4	-3.3	127.1	-4.7	2.5
Plateau	122.9	-7.6	2.5	120.2	-3.1	-1.9	129.9	4.0	-6.1	124.3	-6.9	1.5
Rivers	130.3	-3.5	5.7	130.5	-0.6	0.3	133.3	3.4	-6.2	131.1	-3.9	4.3
Sokoto	123.7	-7.4	5.6	121.4	-6.5	0.9	119.9	3.6	-5.4	124.3	-5.0	3.2
Taraba	124.5	-6.1	2.5	127.2	-7.7	8.9	130.7	1.0	-0.1	128.2	-3.5	2.2
Yobe	120.6	-6.3	1.8	131.2	2.5	4.9	133.4	0.5	0.0	124.0	-3.5	0.8
Bayelsa	130.8	-2.9	8.9	123.8	-4.3	13.6	124.6	8.9	-4.7	129.4	-3.3	8.2
Ekiti	124.7	-3.8	2.5	127.7	-5.0	7.1	129.4	0.3	-3.3	126.0	-4.4	3.0
Ebonyi	128.3	-6.4	6.1	127.8	-4.7	8.7	133.5	6.1	-2.0	128.0	-5.5	4.1
Gombe	123.9	-5.1	2.6	125.8	-5.5	3.8	129.1	1.7	-6.7	122.8	-3.9	1.8
Nasarawa	118.4	-7.0	-2.3	122.9	5.0	-7.6	128.3	-0.3	-5.1	123.2	-5.3	-0.8
Zamfara	127.6	-1.9	2.0	124.9	-6.6	4.6	127.7	1.9	-3.2	127.6	-1.8	1.7



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