



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

AUGUST 2026

(BASE PERIOD 2024 = 100)

Report Date: September 2026

Data Source: National Bureau of Statistics (NBS)

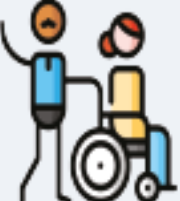
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DEFINITION AND MEASUREMENT OF CPI AND INFLATION RATE

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 (Price reference period is 2024). The Consumer inflation rate is directly computed from the index. The inflation rate is the relative change in CPI between periods. The 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 items strata, defined by the 2018 version of the 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.

FOOD AND NON-ALCOHOLIC BEVERAGES	 Food	 Bread and Cereals	 Meat	 Fish	 Soft Drinks
ALCOHOLIC BEV- ERAGES, TOBACCO AND NARCOTICS	 Spirits	 Wine	 Tobacco	 Narcotics	
CLOTHING AND FOOTWEAR	 Garments	 Shoes and other Footwears	 Repair and hire of Footwear	 Clothing Materials, other articles of Clothing	 Cleaning, Repair and Hire of Clothing

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	 Actual and imputed rentals for housing	 Water supply	 Liquid fuel	 Electricity	 Gas
FURNISHING, HOUSEHOLD EQUIPMENT, & ROUTINE HOUSEHOLD MAINTENANCE	 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
INFORMATION AND COMMUNICATION	 Postal services	 Telephone and telefax equipment	 Telephone and telefax services		

RECREATION, SPORTS AND CULTURE



Photographic
development



Musical
instrument



Recreational
and sporting
services



Games of
chance



Audio-visual,
photographic
and information
processing equipment

EDUCATION SERVICES



Books & stationery

RESTAURANTS AND ACCOMMODATION SERVICES



Accommodation services



Catering services

PERSONAL CARE, SOCIAL PROTEC- TION, MISCELLA- NEOUS GOODS & SERVICES



Hairdressing salons
and personal
grooming
establishments



Jewellery, clocks
and watches



Appliances,
articles and products
for personal care



Insurance



Other services

INSURANCE AND FINANCIAL SERVICES



Insurance



POS Service



ATM Charges

HEADLINE INFLATION FOR AUGUST 2026

The Consumer Price Index (CPI) increased to 146.3 in August 2026, reflecting a 1.0-point increase from the preceding month (145.3).

In August 2026, the Headline inflation rate stood at 15.39%, down from 15.43% in July 2026 and stood at 23.14% in the same month of the preceding year (August 2025). Looking at the movement, the August 2026 Headline inflation rate showed a decrease of 0.04% compared to the July 2026 Headline inflation rate.

On a month-on-month basis, the Headline inflation rate in August 2026 was 0.71%, which was 0.86% lower than the rate recorded in July 2026 (1.57%). This means that in August 2026, the rate of increase in the average price level was lower than the rate of increase in the average price level in July 2026.

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

DIVISIONAL LEVEL	CONTRIBUTION YOY (%)
FOOD AND NON-ALCOHOLIC BEVERAGES	6.16
RESTAURANTS AND ACCOMMODATION SERVICES	1.99
TRANSPORT	1.64
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	1.30
EDUCATION SERVICES	0.95
HEALTH	0.93
CLOTHING AND FOOTWEAR	0.78
INFORMATION AND COMMUNICATION	0.51
PERSONAL CARE, SOCIAL PROTECTION AND MISCEL- LANEOUS GOODS AND SERVICES	0.51
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.46
INSURANCE AND FINANCIAL SERVICES	0.07
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	0.06
RECREATION, SPORT AND CULTURE	0.05

Note: items contributing 0.00 have values beyond two decimals.

DIVISIONAL LEVEL	CONTRIBUTION MOM (%)
FOOD AND NON-ALCOHOLIC BEVERAGES	0.28
RESTAURANTS AND ACCOMMODATION SERVICES	0.09
TRANSPORT	0.08
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.06
EDUCATION SERVICES	0.04
HEALTH	0.04
CLOTHING AND FOOTWEAR	0.04
INFORMATION AND COMMUNICATION	0.02
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	0.02
FURNISHINGS, 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

Note: items contributing 0.00 have values beyond two decimals.

The percentage change in the average CPI for the twelve months ending August 2026 over the average for the previous twelve-month period was 16.30%, showing a 12.02% decrease compared to 28.32% recorded in August 2025.

DISAGGREGATION OF AUGUST 2026 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in August 2026, the Urban inflation rate was 15.88%. On a month-on-month basis, the Urban inflation rate was 0.28% in August 2026, down by 1.62% compared to July 2026 (1.90%). The corresponding twelve-month average for the Urban inflation rate was 16.28% in August 2026. This was 13.45% points lower compared to the 29.73% reported in August 2025.

RURAL INFLATION

The Rural inflation rate in August 2026 was 14.23% on a year-on-year basis. On a month-on-month basis, the Rural inflation rate in August 2026 was 1.79%, up by 1.01% compared to July 2026 (0.78%). The corresponding twelve-month average for the Rural inflation rate in August 2026 was 16.02%. This was 10.45% points lower compared to the 26.47% recorded in August 2025.



HEADLINE CPI IN AUGUST 2026

15.39%

YEAR-ON-YEAR

(FROM 23.14% IN AUGUST 2025)

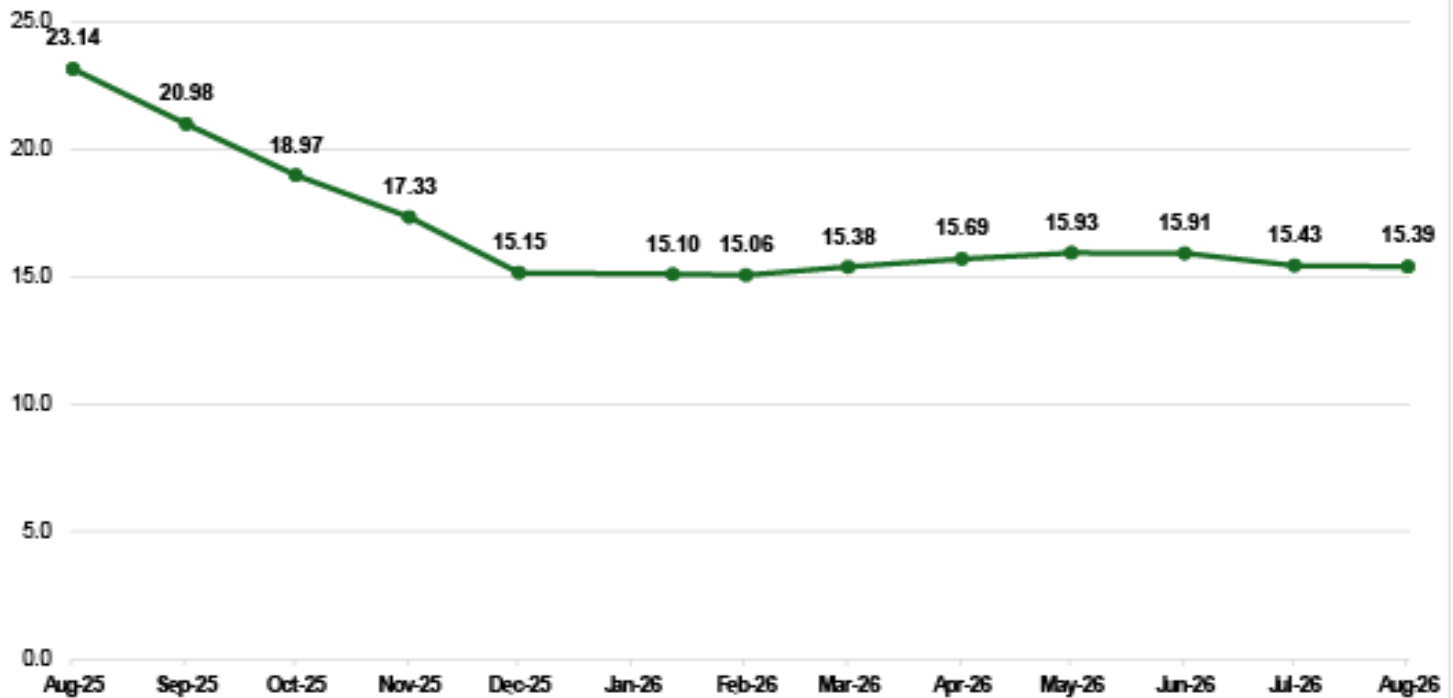
0.71%

MONTH-ON-MONTH

(FROM 1.57% IN JULY 2026)

**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

15.88%

YEAR-ON-YEAR

(FROM 22.94% IN AUGUST 2025)

0.28%

MONTH-ON-MONTH

(FROM 1.90% IN JULY 2026)



URBAN AND RURAL INDEX



RURAL

14.23%

YEAR-ON-YEAR

(FROM 23.12% IN AUGUST 2025)

1.79%

MONTH-ON-MONTH

(FROM 0.78% IN JULY 2026)

FOOD INFLATION

The Food inflation rate in August 2026 was 19.57% on a year-on-year basis and stood at 25.30% in the same month of the preceding year (August 2025). However, on a month-on-month basis, the Food inflation rate in August 2026 was 1.02%, down by 4.55% points from July 2026 (5.56%). This shows that the average prices of food items are increasing at a decreasing rate in August 2026. The decline in the rate can be attributed mainly to changes in the average prices of Palm Oil, Carrots, Pepper, Onions, Cassava Flour, Beef, Yam Flour, Water Yam, Melon (Egusi), Fresh Ginger Fresh Fish, Irish Potatoes, Wheat Grain, Frozen Chicken, Turkey Meat, Yam Flour, among others.

The average annual rate of Food inflation for the twelve months ending August 2026 over the previous twelve-month average was 15.70%, which was 14.15% points lower compared with the average annual rate of change recorded in August 2025 (29.86%).

FOOD INDEX IN AUGUST 2026

19.57%

YEAR-ON-YEAR
(FROM 25.30% IN AUGUST 2025)

1.02%

MONTH-ON-MONTH
(FROM 5.56% IN JULY 2026)

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

13.29%

YEAR-ON-YEAR
(FROM 22.93% IN AUGUST 2025)

-0.06%

MONTH-ON-MONTH
(FROM 0.15% IN JULY 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 13.29% in August 2026 on a year-on-year basis; a decline of 9.64% when compared to the 22.93% recorded in August 2025. On a month-on-month basis, the Core Inflation rate was -0.06% in August 2026, down by 0.21% compared to July 2026 (0.15%). The average twelve-month annual inflation rate was 17.30% for the twelve months ending August 2026, which was 8.85% points lower than the 26.15% recorded in August 2025.

OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

21.52%

ANNUAL CHANGE

1.35%

MONTHLY CHANGE
(FROM 4.66% IN JULY 2026)



ENERGY

4.69%

ANNUAL CHANGE



-0.36%

MONTHLY CHANGE
(FROM -2.39% IN JULY 2026)

OTHER SUB-INDICES (NATIONAL)

SERVICES

15.38%

ANNUAL CHANGE

0.12%

MONTHLY CHANGE
(FROM 0.49% IN JULY 2026)



GOODS



14.74%

ANNUAL CHANGE

0.45%

MONTHLY CHANGE
(FROM 1.70% IN JULY 2026)

OTHER SUB-INDICES (NATIONAL)

IMPORTED FOOD

12.82%

ANNUAL CHANGE

0.91%

MONTHLY CHANGE
(FROM 1.19% IN JULY 2026)



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 August 2026, the All-Items inflation rate on a Year-on-Year basis was highest in Lagos (23.68%), Zamfara (22.56%), and Enugu (22.06%), while Sokoto (2.11%), Kebbi (3.72%) and Jigawa (3.81%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, August 2026 recorded the highest increases in Rivers (6.92%), Osun (5.61%) and Kano (5.59%), while Anambra (-8.83%), Bauchi (-7.13%), and Borno (-7.09%) recorded the lowest rise in the Month-on-Month inflation.

Food Inflation

In August 2026, Food inflation on a Year-on-Year basis was highest in Adamawa (38.85%), Zamfara (37.96%), and Bayelsa (36.20%), while Borno (-4.04%), Jigawa (-0.23%) and Kebbi (3.47%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, August 2026 Food inflation was highest in Katsina (9.48%), Rivers (8.86%) and Osun (8.32%), while Taraba (-12.42%), Borno (-12.15%), and Bauchi (-8.88%) recorded the slowest rise in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

LAGOS	▶ 23.68%
ZAMFARA	▶ 22.56%
ENUGU	▶ 22.06%

SLOWEST RISE IN

SOKOTO	▶ 2.11%
KEBBI	▶ 3.72%
JIGAWA	▶ 3.81%

MONTH-ON-MONTH

HIGHEST RISE IN

RIVERS	▶ 6.92%
OSUN	▶ 5.61%
KANO	▶ 5.59%

SLOWEST RISE IN

ANAMBRA	▶ -8.83%
BAUCHI	▶ -7.13%
BORNO	▶ -7.09%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

ADAMAWA	▶	38.85%
ZAMFARA	▶	37.96%
BAYELSA	▶	36.20%

SLOWEST RISE IN

BORNO	▶	-4.04%
JIGAWA	▶	-0.23%
KEBBI	▶	3.47%

MONTH-ON-MONTH

HIGHEST RISE IN

KATSINA	▶	9.48%
RIVERS	▶	8.86%
OSUN	▶	8.32%

SLOWEST RISE IN

TARABA	▶	-12.42%
BORNO	▶	-12.15%
BAUCHI	▶	-8.88%

APPENDIX

Combined Urban and Rural State Consumer Price Index (Base Period: 2024 = 100)

State	Aug-25		Jul-26		Aug-26		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abia	133.9	129.2	149.9	153.0	152.0	147.7	1.4	13.5	-3.5	14.3
Abuja	132.0	131.0	149.9	151.1	148.7	145.2	-0.8	12.7	-3.9	10.8
Adamawa	120.0	124.0	169.1	157.5	166.6	148.1	-1.5	38.9	-6.0	19.4
Akwa Ibom	135.1	125.9	146.7	150.5	148.0	149.3	0.9	9.6	-0.8	18.6
Anambra	132.2	121.1	147.9	154.1	147.0	140.5	-0.6	11.2	-8.8	16.0
Bauchi	118.5	125.1	145.6	145.7	132.7	135.3	-8.9	12.0	-7.1	8.2
Bayelsa	119.1	129.9	160.4	149.9	162.2	147.4	1.1	36.2	-1.7	13.4
Benue	131.2	128.8	155.8	148.4	158.8	147.2	1.9	21.1	-0.8	14.3
Borno	148.0	134.1	161.7	151.7	142.1	140.9	-12.2	-4.0	-7.1	5.1
Cross River	137.8	127.1	156.0	146.8	156.2	145.5	0.1	13.4	-0.9	14.5
Delta	134.2	124.9	163.9	153.6	162.6	149.4	-0.8	21.2	-2.7	19.6
Ebonyi	122.2	127.1	150.1	139.2	156.9	145.2	4.5	28.4	4.3	14.2
Edo	132.4	128.6	156.4	146.9	155.3	145.0	-0.7	17.3	-1.3	12.8
Ekiti	124.0	135.0	151.2	142.8	159.7	146.4	5.6	28.8	2.5	8.5
Enugu	135.9	120.6	156.3	145.0	156.6	147.2	0.2	15.3	1.5	22.1
Gombe	119.3	128.5	154.4	140.3	146.7	141.2	-5.0	22.9	0.7	9.9
Imo	132.1	124.3	151.3	142.2	156.0	149.8	3.1	18.1	5.3	20.5
Jigawa	132.6	131.3	142.9	137.7	132.3	136.3	-7.4	-0.2	-1.0	3.8
Kaduna	138.7	131.1	154.5	144.8	156.3	147.5	1.2	12.7	1.9	12.5
Kano	137.2	133.3	157.9	143.7	163.8	151.8	3.7	19.4	5.6	13.8
Katsina	119.9	128.9	143.9	140.2	157.5	147.2	9.5	31.4	5.0	14.2
Kebbi	133.0	129.8	142.9	137.8	137.6	134.6	-3.8	3.5	-2.3	3.7
Kogi	128.8	130.9	152.2	141.7	139.4	138.1	-8.4	8.2	-2.6	5.4
Kwara	128.4	132.8	156.8	146.1	161.9	150.4	3.2	26.1	2.9	13.2
Lagos	132.3	123.0	160.1	146.9	173.1	152.2	8.1	30.9	3.6	23.7
Nasarawa	121.3	122.8	139.2	137.3	141.3	140.4	1.5	16.5	2.2	14.3
Niger	121.8	132.5	151.7	144.7	154.0	147.3	1.5	26.5	1.8	11.2
Ogun	129.1	129.9	160.2	142.1	157.5	145.1	-1.7	22.0	2.1	11.7
Ondo	130.1	123.8	153.7	143.5	150.6	142.5	-2.0	15.8	-0.7	15.1
Osun	131.2	128.7	150.0	141.4	162.4	149.4	8.3	23.8	5.6	16.0
Oyo	135.8	133.5	153.6	143.6	159.4	146.9	3.8	17.3	2.3	10.0
Plateau	123.2	132.8	148.2	144.9	154.4	149.7	4.2	25.4	3.3	12.7
Rivers	127.0	127.0	149.8	141.5	163.0	151.3	8.9	28.4	6.9	19.1
Sokoto	112.8	128.5	147.8	139.9	136.9	131.2	-7.4	21.3	-6.3	2.1
Taraba	121.9	122.4	152.1	141.2	133.2	134.8	-12.4	9.3	-4.5	10.2
Yobe	111.3	125.6	144.3	144.0	136.8	140.3	-5.2	22.9	-2.6	11.7
Zamfara	109.3	118.0	154.0	138.9	150.8	144.6	-2.1	38.0	4.1	22.6

APPENDIX

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

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Aug	Jul	Aug	Aug	Jul	Aug	Aug	Jul	Aug	Aug	Jul	Aug
	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	155.2	4.5	-1.1	120.7	-16.6	2.1	148.6	3.3	-9.5	147.2	0.8	0.7
Abuja	150.7	-0.6	-1.7	135.1	-13.8	3.6	147.7	5.1	-7.5	143.2	-2.4	-0.9
Adamawa	168.1	19.2	-2.6	137.9	7.0	-1.4	154.2	22.3	-10.5	145.4	8.1	-3.7
Akwa Ibom	149.3	4.9	-0.6	116.0	0.7	-4.8	162.5	17.9	-3.4	141.7	-0.2	1.1
Anambra	147.3	4.7	-2.8	115.3	12.0	-21.4	144.1	13.7	-10.3	136.8	6.0	-7.2
Bauchi	135.3	-1.9	-7.8	127.3	-8.3	-9.7	145.4	3.6	-8.3	131.8	-2.7	-6.7
Benue	159.7	7.0	2.7	131.5	2.8	1.2	149.5	9.1	-4.8	145.4	1.4	2.4
Borno	146.0	13.3	-10.6	132.3	-20.0	10.5	146.9	15.6	-10.6	138.4	2.7	-5.4
Cross River	164.0	8.0	3.0	123.6	10.6	-3.8	148.7	11.5	-3.0	144.2	3.6	0.1
Delta	166.2	12.3	-0.4	118.1	5.1	-7.5	148.4	15.7	-8.6	149.8	6.4	0.5
Edo	157.6	5.7	0.1	115.7	6.3	-7.9	154.3	7.4	-2.1	138.5	2.9	-0.7
Enugu	157.5	-0.9	1.2	118.1	11.6	-15.9	150.4	-11.8	4.8	144.9	-1.0	-0.7
Imo	159.9	1.7	6.0	120.4	14.4	-10.8	151.7	-0.7	7.7	148.6	2.2	3.8
Jigawa	133.6	-3.5	-6.4	123.4	-10.1	2.7	150.5	-8.1	10.1	131.1	-2.5	-5.0
Kaduna	159.3	-0.8	3.9	123.0	-10.3	-0.8	148.5	1.7	2.2	146.8	0.8	1.6
Kano	163.9	4.8	5.6	122.1	-0.4	-5.8	148.3	-6.7	10.2	153.1	3.8	3.9
Katsina	157.6	3.6	10.1	124.8	-9.1	-2.0	146.0	-9.6	5.6	147.8	3.9	4.8
Kebbi	138.0	-4.9	-3.0	123.7	-15.9	-1.8	140.2	-7.4	-0.6	132.9	-4.0	-2.9
Kogi	141.5	-1.9	-6.1	120.5	-0.8	-14.5	143.4	-3.1	4.6	134.9	-1.6	-6.7
Kwara	164.1	2.6	4.6	126.4	4.4	-8.0	153.3	-7.6	7.0	148.7	1.4	0.7
Lagos	177.3	14.4	10.5	116.6	-5.3	-12.1	150.5	-3.5	2.7	154.2	4.4	4.7
Niger	154.8	-6.4	3.0	132.6	6.6	-10.7	144.1	-12.2	2.5	148.6	-3.1	1.5
Ogun	160.9	9.7	0.2	124.2	-0.1	0.5	143.2	-5.1	2.5	146.1	2.3	1.9
Ondo	152.7	4.0	-1.2	125.2	-9.0	6.5	141.2	-0.9	-2.7	143.3	1.1	0.6
Osun	164.6	-1.3	10.1	128.4	0.8	12.3	143.4	-4.9	1.4	148.7	-0.8	6.9
Oyo	161.0	6.5	1.9	141.4	-6.4	24.9	145.4	-5.4	-0.2	145.1	2.6	0.5
Plateau	153.9	1.8	2.3	151.6	-11.2	28.6	149.0	-5.3	4.6	148.2	-0.6	2.3
Rivers	173.9	7.1	11.3	136.2	-0.2	11.8	146.3	-0.7	5.1	153.1	3.2	5.7
Sokoto	138.9	-2.3	-5.3	144.8	-27.7	30.5	120.9	-8.9	-13.4	134.1	-4.3	-3.6
Taraba	138.4	6.0	-10.2	155.8	-19.9	36.8	134.2	-10.5	-2.5	132.9	-0.3	-5.7
Yobe	133.9	4.1	-12.3	148.5	-19.4	22.9	151.7	0.4	2.1	133.0	2.3	-8.9
Bayelsa	162.4	2.4	4.9	121.5	-4.5	7.9	143.6	-7.1	-0.5	142.4	1.2	-3.2
Ekiti	159.5	0.7	8.3	140.2	-4.3	22.3	148.8	-5.1	1.6	145.8	-4.5	5.7
Ebonyi	157.7	2.8	1.5	149.1	-25.0	33.7	149.8	-8.9	7.6	145.1	1.7	1.9
Gombe	148.9	1.4	-2.7	147.6	-25.7	20.8	144.9	-8.5	4.7	136.3	-5.0	-0.4
Nasarawa	121.5	-4.0	-9.4	150.9	-4.0	16.1	156.9	-4.6	12.7	124.8	-5.5	-7.9
Zamfara	138.9	20.0	-8.8	144.4	-12.7	17.4	147.4	-8.2	7.7	138.1	0.7	-3.3

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