



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

SEPTEMBER 2026

(BASE PERIOD 2024 = 100)

Report Date: October 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 SEPTEMBER 2026

The Consumer Price Index (CPI) increased to (146.38). in September 2026, reflecting a 0.08-point increase from the preceding month (146.30).

In September 2026, the Headline inflation rate stood at 14.63%, down from 15.39% in August 2026 and stood at 20.98% in the same month of the preceding year (September 2025). Looking at the movement, the September 2026 Headline inflation rate showed a decrease of 6.35% compared to the September 2025 (20.98%) Headline inflation rate.

On a month-on-month basis, the Headline inflation rate in September 2026 was 0.06%, which was 0.65% lower than the rate recorded in August 2026 (0.71%). This means that in September 2026, the rate of increase in the average price level was lower than the rate of increase in the average price level in August 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	5.85
RESTAURANTS AND ACCOMMODATION SERVICES	1.89
TRANSPORT	1.56
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	1.23
EDUCATION SERVICES	0.91
HEALTH	0.89
CLOTHING AND FOOTWEAR	0.74
INFORMATION AND COMMUNICATION	0.48
PERSONAL CARE, SOCIAL PROTECTION AND MISCEL- LANEOUS GOODS AND SERVICES	0.48
FURNISHINGS, 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	0.05

Note: items contributing 0.00 have values beyond two decimals.

DIVISIONAL LEVEL	CONTRIBUTION MOM (%)
FOOD AND NON-ALCOHOLIC BEVERAGES	0.02
RESTAURANTS AND ACCOMMODATION SERVICES	0.01
TRANSPORT	0.01
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.00
EDUCATION SERVICES	0.00
HEALTH	0.00
CLOTHING AND FOOTWEAR	0.00
INFORMATION AND COMMUNICATION	0.00
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	0.00
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.00
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 September 2026 over the average for the previous twelve-month period was 15.80%, showing a 11.51% decrease compared to 27.31% recorded in September 2025.

DISAGGREGATION OF SEPTEMBER 2026 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in September 2026, the Urban inflation rate was 15.64%. On a month-on-month basis, the Urban inflation rate was 0.53% in September 2026, up by 0.25% compared to August 2026 (0.28%). The corresponding twelve-month average for the Urban inflation rate was 15.90% in September 2026. This was 12.58% points lower compared to the 28.48% reported in September 2025.

RURAL INFLATION

The Rural inflation rate in September 2026 was 12.46% on a year-on-year basis. On a month-on-month basis, the Rural inflation rate in September 2026 was -0.89%, down by 2.68% compared to August 2026 (1.79%). The corresponding twelve-month average for the Rural inflation rate in September 2026 was 15.32%. This was 10.35% points lower compared to the 25.67% recorded in September 2025.



HEADLINE CPI IN SEPTEMBER 2026

14.63%

YEAR-ON-YEAR

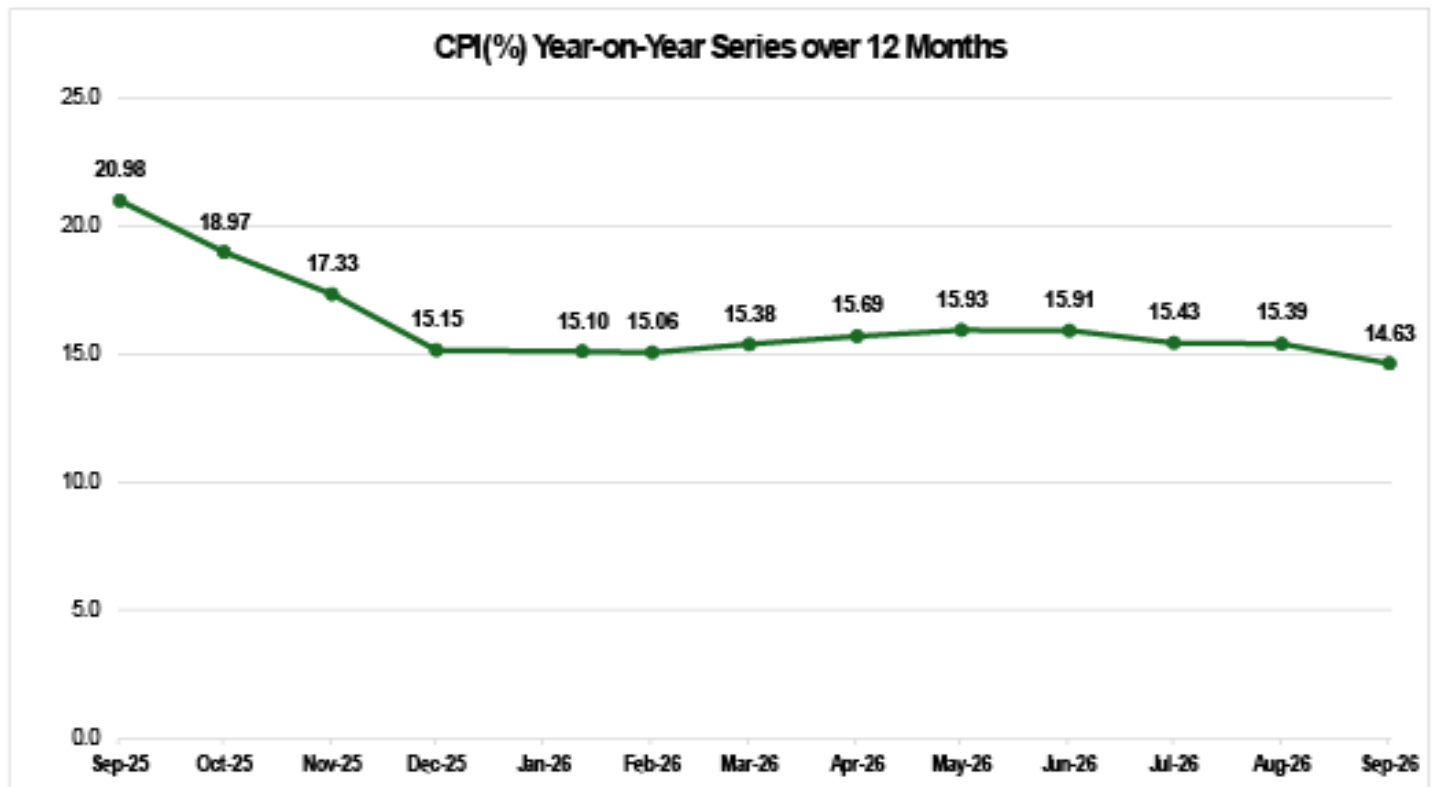
(FROM 20.98% IN SEPTEMBER 2025)

0.06%

MONTH-ON-MONTH

(FROM 0.71% IN AUGUST 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

15.64%

YEAR-ON-YEAR

(FROM 20.63% IN SEPTEMBER 2025)

0.53%

MONTH-ON-MONTH

(FROM 0.28% IN AUGUST 2026)



URBAN AND RURAL INDEX



RURAL

12.46%

YEAR-ON-YEAR

(FROM 21.06% IN SEPTEMBER 2025)

-0.89%

MONTH-ON-MONTH

(FROM 1.79% IN AUGUST 2026)

FOOD INFLATION

The Food inflation rate in September 2026 was 19.59% on a year-on-year basis and stood at 20.16% in the same month of the preceding year (September 2025). On a month-on-month basis, the Food inflation rate in September 2026 was -1.55%, down by 2.57% points from August 2026 (1.02%). This can be attributed to the rate of change in the average prices of the following products: Guinea corn flour, sold loose, Maize (Corn) Flour White (sold loose), Rice Local, short-Grained, Egg, Onion Fresh, Palm oil, Green Beans Fresh, Irish Potatoe, Okra, Tomatoes Fresh, Green Peas (Dried), Plantain etc.

The average annual rate of Food inflation for the twelve months ending September 2026 over the previous twelve-month average was 15.72%, which was 12.66% points lower compared with the average annual rate of change recorded in September 2025 (28.37%).

FOOD INDEX IN SEPTEMBER 2026

19.59%

YEAR-ON-YEAR
(FROM 20.16% IN SEPTEMBER 2025)

-1.55%

MONTH-ON-MONTH
(FROM 1.02% IN AUGUST 2026)

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

12.95%

YEAR-ON-YEAR
(FROM 22.11% IN SEPTEMBER 2025)

1.11%

MONTH-ON-MONTH
(FROM -0.06% IN AUGUST 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 12.95% in September 2026 on a year-on-year basis; declined by 9.16% when compared to the 22.11% recorded in September 2025. On a month-on-month basis, the Core Inflation rate was 1.11% in September 2026, up by 1.17% compared to August 2026 (-0.06%). The average twelve-month annual inflation rate was 16.54% for the twelve months ending September 2026, which was 9.13% points lower than the 25.68% recorded in September 2025.

OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

18.85%

ANNUAL CHANGE

-2.86%

MONTHLY CHANGE
(FROM 1.35% IN AUGUST 2026)



ENERGY

10.85%

ANNUAL CHANGE



5.38%

MONTHLY CHANGE
(FROM -0.36% IN AUGUST 2026)

OTHER SUB-INDICES (NATIONAL)

SERVICES

14.51%

ANNUAL CHANGE

0.41%

MONTHLY CHANGE
(FROM 0.12% IN AUGUST 2026)



GOODS

14.31%

ANNUAL CHANGE

0.10%

MONTHLY CHANGE
(FROM 0.45% IN AUGUST 2026)



OTHER SUB-INDICES (NATIONAL)

IMPORTED FOOD

9.18%

ANNUAL CHANGE

0.04%

MONTHLY CHANGE
(FROM 0.91% IN AUGUST 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 September 2026, the All-Items inflation rate on a Year-on-Year basis was highest in Imo (30.04%), Enugu (22.38) and Niger (22.05%), while Taraba (1.78%), Bauchi (2.84%) and Adamawa (3.66%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, September 2026 recorded the highest increases in Imo (8.64%), Kaduna (4.46%), and Sokoto (3.01%) while Adamawa (-6.10%), Bauchi (-5.31%), and Kano (-4.49%) recorded the lowest rise in the Month-on-Month inflation.

Food Inflation

In September 2026, Food inflation on a Year-on-Year basis was highest in Lagos (34.40%), Imo (33.79%), and Ondo (31.49) while Taraba (-7.47%), Yobe (-0.37%) and Borno (2.18%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, September 2026 Food inflation was highest in Imo (5.15%), Ondo (4.46%), and Oyo (3.82) while Adamawa (-13.84%), Kano (-11.01%), and Bauchi (-10.21%) recorded the slowest rise in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

IMO	▶ 30.04%
ENUGU	▶ 22.38%
NIGER	▶ 22.05%

SLOWEST RISE IN

TARABA	▶ 1.78%
BAUCHI	▶ 2.84%
ADAMAWA	▶ 3.66%

MONTH-ON-MONTH

HIGHEST RISE IN

IMO	▶ 8.64%
KADUNA	▶ 4.46%
SOKOTO	▶ 3.01%

SLOWEST RISE IN

ADAMAWA	▶ -6.10%
BAUCHI	▶ -5.31%
KANO	▶ -4.49%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

LAGOS ▶ 34.40%

IMO ▶ 33.79%

ONDO ▶ 31.49%

SLOWEST RISE IN

TARABA ▶ -7.47%

YOBE ▶ -0.37%

BORNO ▶ 2.18%

MONTH-ON-MONTH

HIGHEST RISE IN

IMO ▶ 5.15%

ONDO ▶ 4.46%

OYO ▶ 3.82%

SLOWEST RISE IN

ADAMAWA ▶ -13.84%

KANO ▶ -11.01%

BAUCHI ▶ -10.21%

APPENDIX

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

State	Sep-25		Aug-26		Sep-26		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abia	126.5	130.5	152.0	147.7	154.1	149.0	1.4	21.8	0.9	14.2
Abuja	121.6	126.8	148.7	145.2	142.5	143.5	-4.2	17.1	-1.1	13.2
Adamawa	128.7	134.1	166.6	148.1	143.5	139.0	-13.8	11.5	-6.1	3.7
Akwa Ibom	117.6	125.1	148.0	149.3	141.1	145.8	-4.7	20.0	-2.4	16.6
Anambra	119.6	120.2	147.0	140.5	146.4	142.2	-0.4	22.4	1.2	18.3
Bauchi	113.1	124.6	132.7	135.3	119.1	128.2	-10.2	5.3	-5.3	2.8
Bayelsa	133.7	124.0	162.2	147.4	146.1	145.8	-9.9	9.3	-1.1	17.7
Benue	118.4	127.1	158.8	147.2	150.7	147.7	-5.1	27.3	0.4	16.2
Borno	128.9	129.9	142.1	140.9	131.7	135.1	-7.3	2.2	-4.1	4.0
Cross River	123.5	127.1	156.2	145.5	149.7	144.6	-4.2	21.2	-0.6	13.8
Delta	127.3	126.5	162.6	149.4	166.2	152.6	2.2	30.6	2.2	20.7
Ebonyi	126.4	123.5	156.9	145.2	159.0	141.9	1.3	25.7	-2.3	15.0
Edo	126.7	130.8	155.3	145.0	151.9	143.5	-2.2	19.9	-1.0	9.7
Ekiti	139.8	129.9	159.7	146.4	161.2	144.4	0.9	15.3	-1.4	11.2
Enugu	131.2	121.7	156.6	147.2	155.9	149.0	-0.5	18.8	1.2	22.4
Gombe	124.9	128.7	146.7	141.2	141.9	138.1	-3.2	13.6	-2.2	7.3
Imo	122.6	125.1	156.0	149.8	164.0	162.7	5.2	33.8	8.6	30.0
Jigawa	122.4	126.4	132.3	136.3	132.4	135.3	0.1	8.1	-0.7	7.0
Kaduna	129.8	131.3	156.3	147.5	158.4	154.1	1.3	22.0	4.5	17.3
Kano	127.8	129.5	163.8	151.8	145.8	144.9	-11.0	14.1	-4.5	11.9
Katsina	127.4	132.0	157.5	147.2	141.5	142.7	-10.1	11.1	-3.1	8.1
Kebbi	123.8	128.7	137.6	134.6	130.5	136.7	-5.1	5.4	1.5	6.2
Kogi	126.4	129.0	139.4	138.1	137.2	138.6	-1.5	8.6	0.4	7.5
Kwara	128.6	128.4	161.9	150.4	152.4	148.6	-5.9	18.6	-1.2	15.7
Lagos	132.5	130.4	173.1	152.2	178.0	153.1	2.8	34.4	0.6	17.3
Nasarawa	133.2	132.0	141.3	140.4	140.2	143.2	-0.8	5.3	2.0	8.5
Niger	119.4	121.7	154.0	147.3	144.2	148.5	-6.4	20.8	0.8	22.1
Ogun	130.0	126.1	157.5	145.1	161.5	144.4	2.5	24.2	-0.4	14.5
Ondo	119.7	125.2	150.6	142.5	157.4	145.2	4.5	31.5	1.9	15.9
Osun	128.1	130.7	162.4	149.4	160.4	149.8	-1.2	25.2	0.3	14.5
Oyo	133.0	126.1	159.4	146.9	165.5	148.7	3.8	24.5	1.2	18.0
Plateau	122.1	127.3	154.4	149.7	151.4	147.1	-2.0	24.0	-1.7	15.6
Rivers	132.6	126.5	163.0	151.3	168.1	148.4	3.1	26.8	-1.9	17.3
Sokoto	127.0	125.1	136.9	131.2	134.7	135.1	-1.6	6.1	3.0	8.0
Taraba	135.2	127.8	133.2	134.8	125.1	130.1	-6.1	-7.5	-3.5	1.8
Yobe	123.6	126.5	136.8	140.3	123.2	135.8	-9.9	-0.4	-3.2	7.3
Zamfara	126.4	129.0	150.8	144.6	147.7	147.3	-2.1	16.9	1.9	14.2

APPENDIX

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

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Sept	Aug	Sept	Sept	Aug	Sept	Sept	Aug	Sept	Sept	Aug	Sept
	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	155.8	-1.1	0.4	123.6	2.1	2.4	147.9	-9.5	-0.5	149.8	0.7	1.7
Abuja	144.4	-1.7	-4.2	132.1	3.6	-2.2	148.6	-7.5	0.6	139.6	-0.9	-2.5
Adamawa	145.4	-2.6	-13.5	134.7	-1.4	-2.3	152.7	-10.5	-0.9	133.0	-3.7	-8.5
Akwa Ibom	141.9	-0.6	-5.0	127.7	-4.8	10.1	158.2	-3.4	-2.6	138.6	1.1	-2.2
Anambra	146.8	-2.8	-0.3	116.3	-21.4	0.9	147.0	-10.3	2.0	137.2	-7.2	0.3
Bauchi	122.7	-7.8	-9.3	127.0	-9.7	-0.3	142.4	-8.3	-2.1	123.1	-6.7	-6.6
Benue	151.6	2.7	-5.1	132.6	1.2	0.9	155.1	-4.8	3.7	142.3	2.4	-2.1
Borno	135.2	-10.6	-7.3	125.3	10.5	-5.3	145.6	-10.6	-0.9	130.7	-5.4	-5.6
Cross River	154.5	3	-5.8	128.4	-3.8	3.9	146.7	-3	-1.3	143.7	0.1	-0.3
Delta	167.8	-0.4	1.0	128.8	-7.5	9.1	146.1	-8.6	-1.5	155.9	0.5	4.1
Edo	153.3	0.1	-2.8	131.6	-7.9	13.8	142.8	-2.1	-7.5	144.0	-0.7	4.0
Enugu	180.3	1.2	14.5	143.2	-15.9	21.2	153.0	4.8	1.7	163.3	-0.7	12.7
Imo	166.7	6	4.3	134.9	-10.8	12.1	173.1	7.7	14.1	156.0	3.8	5.0
Jigawa	132.7	-6.4	-0.7	137.2	2.7	11.2	140.7	10.1	-6.6	133.3	-5	1.7
Kaduna	159.9	3.9	0.4	140.8	-0.8	14.5	159.2	2.2	7.2	150.8	1.6	2.7
Kano	145.3	5.6	-11.4	136.3	-5.8	11.6	147.8	10.2	-0.3	143.8	3.9	-6.1
Katsina	144.2	10.1	-8.5	133.0	-2	6.6	146.2	5.6	0.2	141.0	4.8	-4.6
Kebbi	131.2	-3	-4.9	126.9	-1.8	2.6	149.1	-0.6	6.4	132.8	-2.9	-0.1
Kogi	138.4	-6.1	-2.2	122.6	-14.5	1.7	143.1	4.6	-0.2	136.0	-6.7	0.8
Kwara	152.1	4.6	-7.3	134.0	-8	6.0	151.8	7	-1.0	146.7	0.7	-1.3
Lagos	178.0	10.5	0.4	139.1	-12.1	19.3	148.8	2.7	-1.2	158.3	4.7	2.7
Niger	144.6	3	-6.6	143.0	-10.7	7.8	158.2	2.5	9.7	144.6	1.5	-2.7
Ogun	160.3	0.2	-0.4	138.1	0.5	11.1	139.3	2.5	-2.7	147.2	1.9	0.8
Ondo	156.6	-1.2	2.6	133.4	6.5	6.5	141.3	-2.7	0.0	147.8	0.6	3.1
Osun	159.1	10.1	-3.3	147.2	12.3	14.7	154.9	1.4	8.0	144.1	6.9	-3.1
Oyo	163.9	1.9	1.8	127.2	24.9	-10.1	138.9	-0.2	-4.5	146.0	0.5	0.6
Plateau	146.4	2.3	-4.9	137.5	28.6	-9.3	146.3	4.6	-1.8	143.6	2.3	-3.1
Rivers	164.3	11.3	-5.5	133.6	11.8	-1.9	149.9	5.1	2.4	152.7	5.7	-0.2
Sokoto	136.6	-5.3	-1.7	134.3	30.5	-7.3	134.7	-13.4	11.4	133.5	-3.6	-0.4
Taraba	125.5	-10.2	-9.3	124.7	36.8	-19.9	141.0	-2.5	5.1	128.8	-5.7	-3.1
Yobe	124.5	-12.3	-7.0	125.5	22.9	-15.5	142.9	2.1	-5.8	128.5	-8.9	-3.4
Bayelsa	142.1	4.9	-12.5	130.0	7.9	7.0	164.5	-0.5	14.5	141.1	-3.2	-0.9
Ekiti	157.1	8.3	-1.5	132.0	22.3	-5.9	140.2	1.6	-5.8	145.5	5.7	-0.2
Ebonyi	154.4	1.5	-2.1	122.5	33.7	-17.9	138.5	7.6	-7.6	143.3	1.9	-1.2
Gombe	140.9	-2.7	-5.3	132.2	20.8	-10.4	146.6	4.7	1.2	141.6	-0.4	3.9
Nasarawa	121.3	-9.4	-0.1	131.1	16.1	-13.1	148.3	12.7	-5.5	128.3	-7.9	2.8
Zamfara	147.2	-8.8	6.0	131.7	17.4	-8.8	159.2	7.7	8.0	143.4	-3.3	3.8

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