NATIONAL BUREAU OF STATISTICS



Consumer Price Index

OCTOBER 2026

(BASE PERIOD 2024)

Report Date: November 2026

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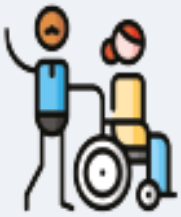
DEFINITION AND MEASUREMENT OF CPI AND INFLATION RATE

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.







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

INSURANCE AND FINANCIAL SERVICES



Insurance



POS Service



ATM Charges

The Consumer Price Index (CPI) increased to (147.0) in October 2026, reflecting a 0.6 point increase from the preceding month (146.4).

In October 2026, the Headline inflation rate stood at 14.06%, down from 14.63% in September 2026 and stood at 18.97% in the same month of the preceding year (October 2025). Looking at the movement, the October 2026 Headline inflation rate showed a decrease of 4.9% compared to the October 2025 (18.97%) Headline inflation rate.

On a month-on-month basis, the Headline inflation rate in October 2026 was 0.43%, which was 0.38% higher than the rate recorded in September 2026 (0.06%). This means that in October 2026, the rate of increase in the average price level was higher than the rate of increase in the average price level in September 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	5.63
Restaurants and Accommodation Services	1.82
Transport	1.50
Housing, Water, Electricity, Gas and Other Fuels	1.18
Education Services	0.87
Health	0.85
Clothing and Footwear	0.71
Information and Communication	0.46
Personal Care, Social Protection and Miscellaneous Goods and Services	0.46
Furnishings, Household Equipment and Routine Household Maintenance	0.42
Insurance and Financial Services	0.07
Alcoholic Beverages, Tobacco and Narcotics	0.05
Recreation, Sport and Culture	0.04

Divisional Level	Contribution MoM (%)
Food and Non-Alcoholic Beverages	0.17
Restaurants and Accommodation Services	0.06
Transport	0.05
Housing, Water, Electricity, Gas and Other Fuels	0.04
Education Services	0.03
Health	0.03
Clothing and Footwear	0.02
Information and Communication	0.01
Personal Care, Social Protection and Miscellaneous Goods and Services	0.01
Furnishings, Household Equipment and Routine Household Maintenance	0.01
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 October 2026 over the average for the previous twelve-month period was 15.40%, showing a 10.65% decrease compared to 26.05% recorded in October 2025.

DISAGGREGATION OF OCTOBER 2026 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in October 2026, the Urban inflation rate was 14.84%. On a month-on-month basis, the Urban inflation rate was 0.43% in October 2026, down by 0.10% compared to September 2026 (0.53%). The corresponding twelve-month average for the Urban inflation rate was 15.59% in October 2026. This was 11.40% points lower compared to the 26.99% reported in October 2025.

RURAL INFLATION

The Rural inflation rate in October 2026 was 12.17% on a year-on-year basis. On a month-on-month basis, the Rural inflation rate in October 2026 was 0.18%, up by 1.07% compared to September 2026 (-0.89%). The corresponding twelve-month average for the Rural inflation rate in October 2026 was 14.79%. This was 9.79% points lower compared to the 24.58% recorded in October 2025.

HEADLINE CPI IN OCTOBER 2026

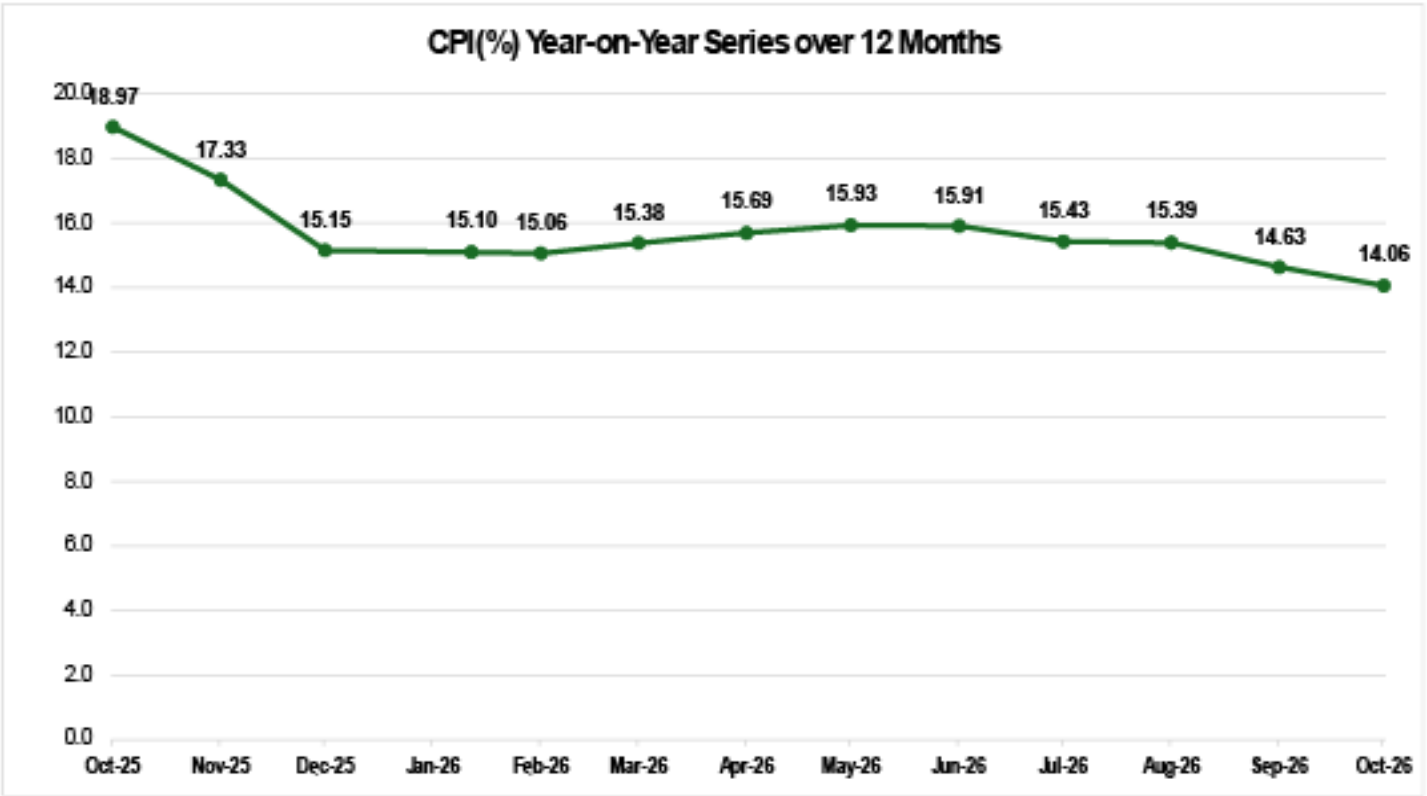
14.06%

YEAR-ON-YEAR
(FROM 18.97% IN OCTOBER 2025)

0.43%

MONTH-ON-MONTH
(FROM 0.06% IN SEPTEMBER 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

14.84%

YEAR-ON-YEAR
(FROM 18.73% IN OCTOBER 2025)

0.43%

MONTH-ON-MONTH
(FROM 0.53% IN SEPTEMBER 2026)



URBAN AND RURAL INDEX



RURAL

12.17%

YEAR-ON-YEAR
(FROM 18.60% IN OCTOBER 2025)

0.18%

MONTH-ON-MONTH
(FROM -0.89% IN SEPTEMBER 2026)

FOOD INFLATION

The Food inflation rate in October 2026 was 19.13% on a year-on-year basis and stood at 16.30% in the same month of the preceding year (October 2025). However, on a month-on-month basis, the Food inflation rate in October 2026 was -0.75%, up by 0.80% points from September 2026 (-1.55%). This can be attributed to the rate of change in the average prices of the following products: Vegetable Oil (75cl), Titus Sardines (125g), Green Peas (Prepacked), Mackerel Frozen, Croakers (Apo), Rice Local, Catfish Fresh, Beef tripes, Palm oil (75cl), Millet Flour (sold loose), etc.

The average annual rate of Food inflation for the twelve months ending October 2026 over the previous twelve-month average was 15.98%, which was 10.49% points lower compared with the average annual rate of change recorded in October 2025 (26.47%).

FOOD INDEX IN OCTOBER 2026

19.13%

YEAR-ON-YEAR
(FROM 16.30% IN OCTOBER 2025)

-0.75%

MONTH-ON-MONTH
(FROM -1.55% IN SEPTEMBER 2026)

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

10.78%

YEAR-ON-YEAR
(FROM 21.25% IN OCTOBER 2025)

-0.53%

MONTH-ON-MONTH
(FROM 1.11% IN SEPTEMBER 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 10.78% in October 2026 on a year-on-year basis; a decline of 10.47% when compared to the 21.25% recorded in October 2025. On a month-on-month basis, the Core Inflation rate was -0.53% in October 2026, down by 1.64% compared to September 2026 (1.11%). The average twelve-month annual inflation rate was 15.67% for the twelve months ending October 2026, which was 9.40% points lower than the 25.07% recorded in October 2025.

OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

18.38%

ANNUAL CHANGE

-0.40%

MONTHLY CHANGE
(FROM -2.86% IN SEPTEMBER 2026)



ENERGY



12.30%

ANNUAL CHANGE

1.74%

MONTHLY CHANGE
(FROM 5.38% IN SEPTEMBER 2026

OTHER SUB-INDICES (NATIONAL)

SERVICES

11.73%

ANNUAL CHANGE

-0.94%

MONTHLY CHANGE
(FROM 0.41% IN SEPTEMBER 2026)



GOODS



13.58%

ANNUAL CHANGE

-0.01%

MONTHLY CHANGE
(FROM 0.10% IN SEPTEMBER 2026)

OTHER SUB-INDICES (NATIONAL)

IMPORTED FOOD

8.39%

ANNUAL CHANGE

-0.38%

MONTHLY CHANGE
(FROM 0.04% IN SEPTEMBER 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 October 2026, the All-Items inflation rate on a Year-on-Year basis was highest in Imo (28.66%), Enugu (22.81) and Kaduna (21.55%), while Taraba (6.12%), Sokoto (6.68%) and Ekiti (7.64%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, October 2026 recorded the highest increases in Bauchi (11.23%), Borno (10.94%), and Yobe (9.93%), while Oyo (-6.71%), Osun (-4.78%), and Akwa Ibom (-4.41%) recorded the lowest rise in month-on-month inflation.

Food Inflation

In October 2026, Food inflation on a Year-on-Year basis was highest in Ondo (31.74), Lagos (31.43%), and Imo (29.75%), while Nasarawa (3.70%), Bayelsa (7.11%) and Kano (7.13%) recorded the slowest rise in Food inflation on a Year-on-Year basis. On a Month-on-Month basis, however, October 2026 Food inflation was highest in Yobe (18.41%), Kebbi (16.45%), and Borno (13.96), while Lagos (-5.93%), Plateau (-5.83%), and Benue (-5.49%) recorded the slowest rise in Food inflation on a Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

IMO	28.66%
ENUGU	22.81%
KADUNA	21.55%

SLOWEST RISE IN

TARABA	6.12%
SOKOTO	6.68%
EKITI	7.64%

MONTH-ON-MONTH

HIGHEST RISE IN

BAUCHI	11.23%
BORNO	10.94%
YOBE	9.93%

SLOWEST RISE IN

OYO	-6.71%
OSUN	-4.78%
AKWAIBOM	-4.41%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

ONDO	31.74%
LAGOS	31.43%
IMO	29.75%

SLOWEST RISE IN

NASARAWA	3.70%
BAYELSA	7.11%
KANO	7.13%

MONTH-ON-MONTH

HIGHEST RISE IN

YOBE	18.41%
KEBBI	16.45%
BORNO	13.96%

SLOWEST RISE IN

LAGOS	-5.93%
PLATEAU	-5.83%
BENUE	-5.49%

APPENDIX

Combined Urban and Rural State Consumer Price Index

(Base Period: 2024 = 100)

State	Oct-25		Sep-26		Oct-26		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abia	127.3	130.5	154.1	149.0	158.1	158.0	2.6	24.2	6.0	21.1
Abuja	127.9	128.0	142.5	143.5	147.9	149.0	3.8	15.7	3.8	16.4
Adamawa	127.1	130.0	143.5	139.0	147.9	149.6	3.1	16.4	7.6	15.1
Akwa Ibom	114.3	123.9	141.1	145.8	138.9	139.4	-1.5	21.6	-4.4	12.5
Anambra	124.9	126.1	146.4	142.2	152.7	151.0	4.3	22.2	6.2	19.8
Bauchi	120.8	126.6	119.1	128.2	130.6	142.6	9.7	8.2	11.2	12.6
Bayelsa	131.5	123.7	146.1	145.8	140.9	142.7	-3.6	7.1	-2.2	15.3
Benue	123.6	128.5	150.7	147.7	142.4	150.0	-5.5	15.2	1.6	16.7
Borno	128.6	130.5	131.7	135.1	150.1	149.9	14.0	16.7	10.9	14.8
Cross River	126.3	127.0	149.7	144.6	146.8	141.3	-1.9	16.3	-2.3	11.2
Delta	129.0	129.5	166.2	152.6	159.9	146.0	-3.8	23.9	-4.3	12.7
Ebonyi	127.2	128.2	159.0	141.9	162.8	154.5	2.4	28.0	8.9	20.5
Edo	126.2	125.6	151.9	143.5	153.4	140.0	0.9	21.5	-2.4	11.5
Ekiti	133.1	132.7	161.2	144.4	160.6	142.8	-0.4	20.6	-1.1	7.6
Enugu	132.4	127.5	155.9	149.0	163.5	156.6	4.9	23.5	5.1	22.8
Gombe	124.6	125.6	141.9	138.1	147.9	143.1	4.2	18.7	3.7	14.0
Imo	127.2	128.7	164.0	162.7	165.0	165.6	0.6	29.8	1.8	28.7
Jigawa	125.1	128.7	132.4	135.3	149.5	141.9	12.9	19.5	4.9	10.3
Kaduna	125.4	131.9	158.4	154.1	150.9	160.3	-4.7	20.3	4.0	21.5
Kano	130.5	132.2	145.8	144.9	139.8	147.6	-4.1	7.1	1.8	11.7
Katsina	117.6	127.7	141.5	142.7	141.0	139.6	-0.4	19.9	-2.2	9.3
Kebbi	124.3	129.1	130.5	136.7	152.0	145.0	16.5	22.2	6.0	12.3
Kogi	128.1	128.0	137.2	138.6	145.8	145.1	6.2	13.8	4.7	13.4
Kwara	128.2	129.0	152.4	148.6	145.7	150.0	-4.4	13.7	0.9	16.3
Lagos	127.4	130.2	178.0	153.1	167.5	150.4	-5.9	31.4	-1.8	15.5
Nasarawa	135.6	132.8	140.2	143.2	140.7	148.6	0.3	3.7	3.7	11.9
Niger	125.2	127.6	144.2	148.5	145.0	155.1	0.5	15.8	4.5	21.5
Ogun	133.8	129.9	161.5	144.4	163.8	140.9	1.5	22.5	-2.4	8.5
Ondo	120.1	127.5	157.4	145.2	158.3	140.6	0.6	31.7	-3.1	10.3
Osun	130.4	130.5	160.4	149.8	153.8	142.6	-4.1	18.0	-4.8	9.3
Oyo	125.1	127.5	165.5	148.7	161.2	138.7	-2.6	28.8	-6.7	8.8
Plateau	122.3	129.1	151.4	147.1	142.5	149.4	-5.8	16.6	1.5	15.7
Rivers	128.4	128.0	168.1	148.4	161.0	144.7	-4.3	25.3	-2.5	13.0
Sokoto	125.4	128.4	134.7	135.1	152.2	137.0	13.0	21.4	1.4	6.7
Taraba	128.6	129.5	125.1	130.1	140.1	137.5	12.0	8.9	5.7	6.1
Yobe	119.3	128.1	123.2	135.8	145.9	149.3	18.4	22.3	9.9	16.5
Zamfara	130.6	133.4	147.7	147.3	160.5	156.6	8.7	22.9	6.3	17.4

APPENDIX

Combined Urban and Rural State Special Indices

(Base Period: 2024 = 100)

State	FARM PRODUCE			ENERGY			SERVICES			GOODS		
	Oct 2026	Sept 2026	Oct 2026	Oct 2026	Sept 2026	Oct 2026	Oct 2026	Sept 2026	Oct 2026	Oct 2026	Sept 2026	Oct 2026
	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)	(Index)	(Rate%)	(Rate%)
Abia	162.6	0.4	4.4	131.8	2.4	6.7	176.3	-0.5	19.2	154.4	1.7	3.1
Abuja	150.1	-4.2	4.0	139.0	-2.2	5.2	162.5	0.6	9.4	146.4	-2.5	4.8
Adamawa	150.2	-13.5	3.4	125.4	-2.3	-6.9	173.3	-0.9	13.4	141.9	-8.5	6.7
Akwa Ibom	139.7	-5.0	-1.5	126.9	10.1	-0.7	146.0	-2.6	-7.7	135.5	-2.2	-2.2
Anambra	155.2	-0.3	5.7	132.0	0.9	13.5	157.6	2.0	7.2	144.2	0.3	5.1
Bauchi	139.7	-9.3	13.9	131.0	-0.3	3.2	154.6	-2.1	8.6	138.3	-6.6	12.3
Benue	145.9	-5.1	-3.8	129.1	0.9	-2.6	161.5	3.7	4.1	141.6	-2.1	-0.5
Borno	155.6	-7.3	15.1	136.5	-5.3	8.9	158.4	-0.9	8.8	146.3	-5.6	11.9
Cross River	152.5	-5.8	-1.3	127.0	3.9	-1.1	139.6	-1.3	-4.9	142.0	-0.3	-1.2
Delta	161.4	1.0	-3.8	126.8	9.1	-1.6	139.3	-1.5	-4.7	149.4	4.1	-4.2
Edo	153.3	-2.8	0.0	123.6	13.8	-6.1	138.1	-7.5	-3.2	141.3	4.0	-1.9
Enugu	172.1	14.5	-4.5	133.3	21.2	-6.9	151.2	1.7	-1.2	160.4	12.7	-1.8
Imo	156.3	4.3	-6.3	136.6	12.1	1.2	157.7	14.1	-8.9	152.6	5.0	-2.2
Jigawa	150.2	-0.7	13.2	120.6	11.2	-12.1	142.4	-6.6	1.2	141.7	1.7	6.3
Kaduna	155.7	0.4	-2.6	153.2	14.5	8.8	170.3	7.2	6.9	154.1	2.7	2.1
Kano	139.1	-11.4	-4.3	138.6	11.6	1.7	160.0	-0.3	8.2	142.7	-6.1	-0.8
Katsina	136.6	-8.5	-5.3	130.0	6.6	-2.3	145.6	0.2	-0.4	136.7	-4.6	-3.1
Kebbi	150.5	-4.9	14.7	137.8	2.6	8.6	140.9	6.4	-5.5	146.3	-0.1	10.2
Kogi	144.8	-2.2	4.6	126.0	1.7	2.7	150.5	-0.2	5.2	141.9	0.8	4.3
Kwara	145.8	-7.3	-4.1	134.0	6.0	0.0	161.1	-1.0	6.1	143.6	-1.3	-2.2
Lagos	153.9	0.4	-13.5	147.1	19.3	5.7	153.6	-1.2	3.2	146.5	2.7	-7.5
Niger	144.1	-6.6	-0.4	168.4	7.8	17.8	172.6	9.7	9.1	148.0	-2.7	2.4
Ogun	164.1	-0.4	2.4	128.1	11.1	-7.2	132.5	-2.7	-4.9	145.4	0.8	-1.2
Ondo	159.8	2.6	2.0	130.2	6.5	-2.4	136.3	0.0	-3.5	143.6	3.1	-2.9
Osun	151.9	-3.3	-4.5	142.3	14.7	-3.3	144.9	8.0	-6.4	138.8	-3.1	-3.7
Oyo	148.8	1.8	-9.2	127.8	-10.1	0.5	121.7	-4.5	-12.4	137.5	0.6	-5.8
Plateau	142.3	-4.9	-2.8	148.9	-9.3	8.3	137.4	-1.8	-6.1	143.4	-3.1	-0.1
Rivers	153.8	-5.5	-6.4	145.2	-1.9	8.7	123.3	2.4	-17.8	144.3	-0.2	-5.6
Sokoto	144.4	-1.7	5.7	130.0	-7.3	-3.2	116.9	11.4	-13.2	140.0	-0.4	4.8
Taraba	144.6	-9.3	15.2	123.7	-19.9	-0.8	136.7	5.1	-3.0	137.6	-3.1	6.8
Yobe	138.3	-7.0	11.1	133.5	-15.5	6.4	160.4	-5.8	12.2	142.8	-3.4	11.1
Bayelsa	160.1	-12.5	12.6	129.7	7.0	-0.2	113.6	14.5	-31.0	147.1	-0.9	4.3
Ekiti	161.0	-1.5	2.4	139.4	-5.9	5.6	135.3	-5.8	-3.5	147.7	-0.2	1.5
Ebonyi	157.0	-2.1	1.7	136.3	-17.9	11.3	140.1	-7.6	1.2	152.2	-1.2	6.2
Gombe	145.5	-5.3	3.2	145.4	-10.4	9.9	134.5	1.2	-8.2	137.1	3.9	-3.2
Nasarawa	147.1	-0.1	21.2	148.5	-13.1	13.2	142.3	-5.5	-4.0	147.0	2.8	14.5
Zamfara	151.0	6.0	2.6	146.4	-8.8	11.2	166.8	8.0	4.8	150.1	3.8	4.7

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