



NATIONAL BUREAU OF STATISTICS

Consumer Price Index

SEPTEMBER 2025

(BASE PERIOD 2024 = 100)

Report Date: October 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 SEPTEMBER 2025

The Consumer Price Index (CPI) rose to 127.7 in September 2025 reflecting a 0.9-point increase from the preceding month (126.8).

In September 2025, the Headline inflation rate eased to 18.02% relative to the August 2025 headline inflation rate of 20.12%. Looking at the movement, the September 2025 Headline inflation rate showed a decrease of 2.1% compared to the August 2025 Headline inflation rate.

In addition, on a year-on-year basis, the Headline inflation rate was 14.68% lower than the rate recorded in September 2024 (32.70%). This shows that the Headline inflation rate (year-on-year basis) decreased in September 2025 compared to the same month in the preceding year (i.e., September 2024), though with a different base year, November 2009 = 100.

However, on a month-on-month basis, the Headline inflation rate in September 2025 was 0.72%, which was 0.02% lower than the rate recorded in August 2025 (0.74%). This means that in September 2025, the rate of increase in the average price level was lower than the rate of increase in the average price level in August 2025.

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

Divisional Level	Contribution YoY (%)
Food & Non-Alcoholic Beverages	7.21
Restaurants and Accommodation Services	2.33
Transport	1.92
Housing, Water, Electricity, Gas, and Other Fuels	1.52
Education Services	1.12
Health	1.09
Clothing and Footwear	0.91
Information and Communication	0.59
Personal Care, Social Protection, and Miscellaneous Goods and Services	0.59
Furnishing, Household Equipment, and Routine Household Maintenance	0.53
Insurance and Financial Services	0.08
Alcoholic Beverages, Tobacco, and Narcotics	0.07
Recreation, Sport, and Culture	0.06

Divisional Level	Contribution MoM (%)
Food & Non-Alcoholic Beverages	0.29
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
Furnishing, 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

The percentage change in the average CPI for the twelve months ending September 2025 over the average for the previous twelve-month period was 23.46%, showing a 8.27% decrease compared to 31.73% recorded in September 2024.

DISAGGREGATION OF SEPTEMBER 2025 INFLATION RATE

URBAN INFLATION

On a year-on-year basis, in September 2025, the Urban inflation rate was 17.50%, 17.63% points lower compared to the 35.13% recorded in September 2024. On a month-on-month basis, the Urban inflation rate was 0.74% in September 2025, up by 0.25% compared August 2025 (0.49 %). The corresponding twelve-month average for the Urban inflation rate was 24.35% in September 2025. This was 9.6% points lower compared to the 33.95% reported in September 2024.

RURAL INFLATION

The Rural inflation rate in September 2025 was 18.26% on a year-on-year basis. This was 12.23% points lower compared to the 30.49% recorded in September 2024. On a month-on-month basis, the Rural inflation rate in September 2025 was 0.67%, down by 0.71% compared to August 2025 (1.38%). The corresponding twelve-month average for the Rural inflation rate in September 2025 was 22.08%. This was 7.68% points lower compared to the 29.76% recorded in September 2024.



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HEADLINE CPI IN SEPTEMBER 2025

18.02%

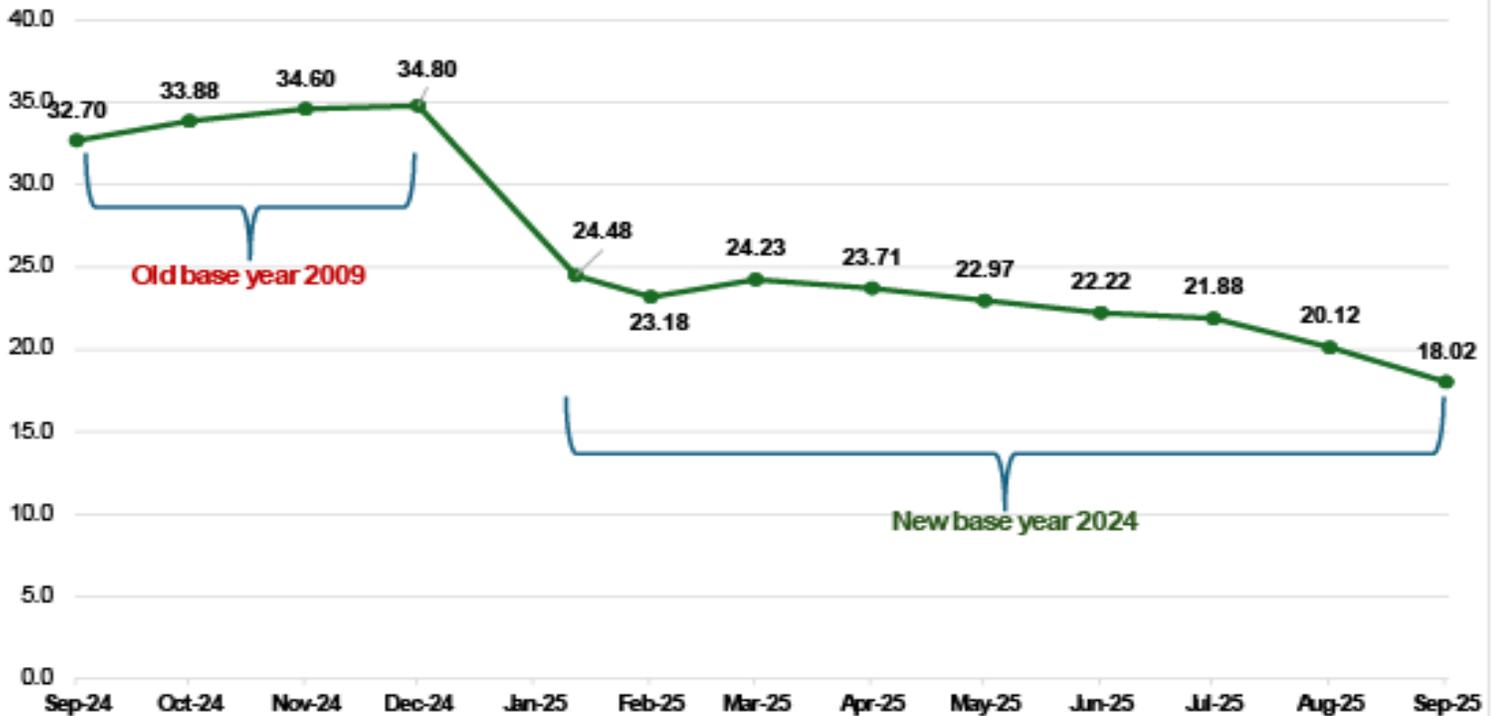
YEAR-ON-YEAR

0.72%

MONTH-ON-MONTH
(FROM 0.74% IN AUGUST 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

17.50%

YEAR-ON-YEAR

0.74%

MONTH-ON-MONTH
(FROM 0.49% IN AUGUST 2025)



URBAN AND RURAL INDEX



RURAL

18.26%

YEAR-ON-YEAR

0.67%

MONTH-ON-MONTH
(FROM 1.38% IN AUGUST 2025)

FOOD INFLATION

The Food inflation rate in September 2025 was 16.87% on a year-on-year basis. This was 20.9% points lower compared to the rate recorded in September 2024 (37.77%). The significant decline in the annual food inflation figure is technically due to the change in the base year. However, on a month-on-month basis, the Food inflation rate in September 2025 was -1.57%, down by 3.22% compared to August 2025 (1.65%). The decrease can be attributed to the rate of decrease in the average prices of Maize (Corn) Grains, Garri, Beans, Millet, Potatoes, Onions, Eggs, Tomatoes, Fresh Pepper etc.

The average annual rate of Food inflation for the twelve months ending September 2025 over the previous twelve-month average was 24.06%, which was 13.47% points lower compared with the average annual rate of change recorded in September 2024 (37.53%).



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FOOD INDEX IN SEPTEMBER 2025

16.87%

YEAR-ON-YEAR

-1.57%

MONTH-ON-MONTH
(FROM 1.65% IN AUGUST 2025)

ALL ITEMS LESS FARM PRODUCE AND ENERGY
(CORE) SEPTEMBER 2025

19.53%

YEAR-ON-YEAR

1.42%

MONTH-ON-MONTH
(FROM 1.43% IN AUGUST 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 19.53% in September 2025 on a year-on-year basis; declined by 7.9% when compared to the 27.43% recorded in September 2024. On a month-on-month basis, the Core Inflation rate was 1.42% in September 2025 down by 0.01% compared to August 2025 (1.43%). The average twelve-month annual inflation rate was 22.39% for the twelve months ending September 2025, this was 3.25% points lower than the 25.64% recorded in September 2024



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OTHER SUB-INDICES (NATIONAL)

FARM PRODUCE

-0.75%

SEPTEMBER 2025

-0.24%

AUGUST 2025



ENERGY

-0.47%

SEPTEMBER 2025

-0.64%

AUGUST 2025





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OTHER SUB-INDICES (NATIONAL)

SERVICES

1.17%

SEPTEMBER 2025

0.66%

AUGUST 2025



GOODS

0.44%

SEPTEMBER 2025

0.96%

AUGUST 2025



STATE PROFILES

In analysing price movements under this section, it should be noted that CPI is weighted by consumption expenditure patterns that differ 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 basket inadvisable and potentially misleading.

All Items Inflation

In September 2025, All Items inflation rate on a Year-on-Year basis was highest in Adamawa (23.69%), Katsina (23.53%), and Nasarawa (22.29%), while Anambra (9.28%), Niger (11.79%) and Bauchi (12.36%) recorded the lowest rise in Headline inflation on a Year-on-Year basis. On a Month-on-Month basis, however, September 2025 recorded the highest increases in Zamfara (9.36%), Adamawa (8.15%) and Nasarawa (7.49%), while Niger (-8.14%), Oyo (-5.56%), and Bayelsa (-4.61%) recorded decline in the Month-on-Month inflation.

Food Inflation

In September 2025, Food inflation on a Year-on-Year basis was highest in Ekiti (28.68%), Rivers (24.18%), Nasarawa (22.74%), while Bauchi (2.81%), Niger (8.38%), and Anambra (8.41%) recorded the slowest rise in Food inflation on Year-on-Year basis. On a Month-on-Month basis, however, September 2025 Food inflation was highest in Zamfara (15.62%), Ekiti (12.77%), Sokoto (12.55%), and while Akwa Ibom (-12.97%), Borno (-12.95%), and Cross River (-10.36%) recorded decline in Food inflation on Month-on-Month basis.

ALL ITEMS INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

ADAMAWA	▶	23.69%
KATSINA	▶	23.53%
NASARAWA	▶	22.29%

SLOWEST RISE IN

ANAMBRA	▶	9.28%
NIGER	▶	11.79%
BAUCHI	▶	12.36%

MONTH-ON-MONTH

HIGHEST RISE IN

ZAMFARA	▶	9.36%
ADAMAWA	▶	8.15%
NASARAWA	▶	7.49%

SLOWEST RISE IN

NIGER	▶	-8.14%
OYO	▶	-5.56%
BAYELSA	▶	-4.61%

FOOD INFLATION

YEAR-ON-YEAR

HIGHEST RISE IN

EKITI	▶	28.68%
RIVERS	▶	24.18%
NASARAWA	▶	22.74%

SLOWEST RISE IN

BAUCHI	▶	2.81%
NIGER	▶	8.38%
ANAMBRA	▶	8.41%

MONTH-ON-MONTH

HIGHEST RISE IN

ZAMFARA	▶	15.62%
EKITI	▶	12.77%
SOKOTO	▶	12.55%

SLOWEST RISE IN

AKWA-IBOM	▶	-12.97%
BORNO	▶	-12.95%
C/RIVER	▶	-10.36%

APPENDIX

Combined Urban and Rural State Consumer Price Index

(Base Period: 2024 = 100)

State	Sep-24		Aug-25		Sep-25		MoM	YoY	MoM	YoY
	Food	All Items	Food	All Items	Food	All Items	Food		All Items	
Abia	109.7	108.9	133.9	129.2	126.5	130.5	-5.5	15.3	1.0	19.9
Abuja	109.6	107.4	132.0	131.0	121.6	126.8	-7.9	11.0	-3.2	18.0
Adamawa	108.9	108.4	120.0	124.0	128.7	134.1	7.3	18.1	8.2	23.7
Akwa Ibom	107.9	107.6	135.1	125.9	117.6	125.1	-13.0	9.0	-0.7	16.3
Anambra	110.3	110.0	132.2	121.1	119.6	120.2	-9.5	8.4	-0.7	9.3
Bauchi	110.0	110.9	118.5	125.1	113.1	124.6	-4.5	2.8	-0.4	12.4
Bayelsa	109.7	108.0	119.1	129.9	133.7	124.0	12.3	21.9	-4.6	14.8
Benue	109.0	106.7	131.2	128.8	118.4	127.1	-9.8	8.6	-1.3	19.1
Borno	110.7	108.6	148.0	134.1	128.9	129.9	-13.0	16.4	-3.1	19.7
Cross River	108.6	107.9	137.8	127.1	123.5	127.1	-10.4	13.7	0.0	17.8
Delta	108.0	106.8	134.2	124.9	127.3	126.5	-5.1	17.8	1.3	18.4
Ebonyi	108.6	107.6	122.2	127.1	126.4	123.5	3.5	16.4	-2.9	14.8
Edo	109.4	108.8	132.4	128.6	126.7	130.8	-4.3	15.8	1.8	20.2
Ekiti	108.6	107.6	124.0	135.0	139.8	129.9	12.8	28.7	-3.8	20.8
Enugu	109.9	108.3	135.9	120.6	131.2	121.7	-3.4	19.4	1.0	12.4
Gombe	111.8	110.2	119.3	128.5	124.9	128.7	4.7	11.7	0.1	16.7
Imo	109.0	108.1	132.1	124.3	122.6	125.1	-7.2	12.4	0.7	15.8
Jigawa	109.2	108.7	132.6	131.3	122.4	126.4	-7.7	12.1	-3.7	16.3
Kaduna	109.5	108.9	138.7	131.1	129.8	131.3	-6.4	18.5	0.1	20.6
Kano	109.6	108.6	137.2	133.3	127.8	129.5	-6.9	16.7	-2.9	19.3
Katsina	108.5	106.9	119.9	128.9	127.4	132.0	6.3	17.4	2.4	23.5
Kebbi	109.3	108.8	133.0	129.8	123.8	128.7	-6.9	13.3	-0.9	18.3
Kogi	107.7	107.9	128.8	130.9	126.4	129.0	-1.8	17.4	-1.5	19.5
Kwara	106.8	108.0	128.4	132.8	128.6	128.4	0.1	20.3	-3.3	18.9
Lagos	109.3	109.2	132.3	123.0	132.5	130.4	0.1	21.2	6.0	19.4
Nasarawa	108.5	107.9	121.3	122.8	133.2	132.0	9.8	22.7	7.5	22.3
Niger	110.2	108.8	121.8	132.5	119.4	121.7	-1.9	8.4	-8.1	11.8
Ogun	107.1	107.1	129.1	129.9	130.0	126.1	0.7	21.4	-2.9	17.7
Ondo	108.3	107.7	130.1	123.8	119.7	125.2	-8.0	10.6	1.1	16.3
Osun	108.4	108.3	131.2	128.7	128.1	130.7	-2.3	18.2	1.6	20.8
Oyo	108.4	107.8	135.8	133.5	133.0	126.1	-2.1	22.6	-5.6	16.9
Plateau	109.8	108.5	123.2	132.8	122.1	127.3	-0.9	11.2	-4.1	17.3
Rivers	106.8	106.9	127.0	127.0	132.6	126.5	4.4	24.2	-0.4	18.3
Sokoto	112.4	109.8	112.8	128.5	127.0	125.1	12.5	13.0	-2.6	14.0
Taraba	110.7	108.4	121.9	122.4	135.2	127.8	10.9	22.2	4.4	17.9
Yobe	109.6	108.8	111.3	125.6	123.6	126.5	11.1	12.8	0.7	16.3
Zamfara	110.3	109.3	109.3	118.0	126.4	129.0	15.6	14.5	9.4	18.0

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
	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	127.6	5.3	-5.9	106.8	-7.3	-11.8	135.5	-2.7	9.3	127.4	5.1	-3.8
Abuja	122.4	1.3	-6.6	109.8	-1.7	-10.7	135.7	-1.6	2.5	119.9	3.0	-7.7
Adamawa	128.4	6.3	7.4	123.6	13.8	3.2	146.4	-1.1	16.3	128.7	7.6	4.5
Akwa Ibom	118.8	7.0	-12.4	108.8	-2.3	-2.9	131.6	-7.5	8.3	121.3	5.2	-5.6
Anambra	118.0	0.5	-9.1	104.8	-4.8	-6.9	124.5	-4.9	5.0	115.8	-0.2	-6.4
Bauchi	114.5	-2.1	-3.8	123.2	-3.9	-1.6	139.8	2.5	5.1	119.2	0.5	-2.5
Benue	120.0	3.5	-9.2	110.7	-2.4	-2.6	136.6	-0.4	4.5	120.1	0.9	-5.6
Borno	131.6	-9.0	-8.3	121.4	1.4	-13.4	134.0	2.0	0.6	128.2	-5.7	-4.6
Cross River	124.8	-0.4	-7.7	119.6	-1.3	5.9	140.9	-2.4	13.0	121.1	2.1	-5.5
Delta	126.0	0.6	-4.4	127.3	-8.7	11.8	129.4	-3.4	6.6	125.0	1.2	-1.3
Edo	129.9	0.7	-2.8	119.5	-8.4	8.7	138.2	6.0	3.4	125.7	0.1	0.5
Enugu	130.2	2.4	-2.5	118.0	-1.5	-3.5	119.8	-13.7	9.0	123.1	0.5	-3.9
Imo	122.0	0.0	-7.8	117.9	-1.7	1.4	127.9	-6.1	5.5	123.4	1.0	-2.4
Jigawa	121.8	4.8	-7.6	131.5	-1.0	9.2	130.8	9.5	-8.8	124.9	3.1	-1.6
Kaduna	129.0	9.1	-8.2	132.7	-2.2	6.7	133.5	0.8	1.9	130.0	3.4	-0.9
Kano	126.2	5.6	-8.0	125.3	-0.7	3.4	132.0	10.7	-7.7	128.5	1.7	-0.8
Katsina	127.1	13.5	-0.1	135.9	3.4	20.7	132.1	12.2	-6.8	132.0	10.6	3.7
Kebbi	123.5	4.7	-7.2	125.6	-3.3	-0.7	143.5	3.0	9.0	124.0	2.7	-4.1
Kogi	128.3	-3.0	0.5	118.2	-2.3	1.9	133.0	9.9	-5.7	126.6	-1.6	1.4
Kwara	129.9	-0.6	1.6	109.8	7.3	-10.3	137.2	8.5	-3.0	123.3	3.2	-3.5
Lagos	135.6	2.1	3.8	120.3	-4.0	0.0	131.5	-6.8	11.2	129.2	2.5	0.3
Niger	120.2	-2.7	-5.8	117.2	-2.4	-4.8	124.3	4.4	-15.8	120.6	-0.7	-4.5
Ogun	129.3	-5.5	1.5	118.3	15.0	-10.8	121.9	7.1	-10.9	128.4	0.9	1.8
Ondo	119.1	3.6	-7.8	133.1	1.1	13.3	123.4	-2.2	0.5	126.5	3.5	1.6
Osun	127.9	0.5	-4.8	116.9	5.0	-8.4	132.9	4.6	-1.9	127.9	-0.3	3.1
Oyo	135.8	-1.1	2.9	116.6	6.7	-9.6	123.2	8.1	-12.0	130.7	0.1	2.5
Plateau	118.2	1.8	-6.4	123.0	2.1	-5.0	127.1	11.6	-11.9	124.6	2.6	-2.6
Rivers	124.0	0.6	-1.1	121.1	2.5	-6.0	119.5	9.0	-12.7	125.6	1.2	1.7
Sokoto	122.6	-6.7	7.5	131.6	19.1	-11.1	125.1	7.8	-3.4	124.6	1.1	3.5
Taraba	131.6	-5.8	7.5	128.5	9.1	-7.7	126.2	10.9	-11.3	129.5	-5.0	7.9
Yobe	121.8	-7.4	7.8	126.4	30.6	-7.2	129.3	29.9	-7.1	123.2	2.2	1.4
Bayelsa	128.6	-9.0	7.8	110.7	16.0	-16.5	115.5	5.6	-8.6	125.9	1.5	-3.0
Ekiti	127.4	-6.2	-0.2	109.0	-1.6	-11.1	125.0	10.2	-8.0	126.8	-1.6	1.1
Ebonyi	123.5	-9.2	2.4	107.8	2.6	-11.2	123.2	3.8	-7.2	122.4	-1.9	-1.0
Gombe	124.3	-3.4	3.1	126.4	-0.1	-4.4	154.9	16.4	8.9	124.0	7.8	-5.6
Nasarawa	148.0	-2.2	11.7	124.7	-9.9	9.8	132.0	4.2	-0.3	141.5	-8.4	19.7
Zamfara	116.2	-8.7	14.2	129.6	-6.7	18.1	124.8	-8.2	18.3	127.3	-6.7	23.1

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