



NATIONAL BUREAU OF STATISTICS

# Consumer Price Index

## September 2021

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(BASE PERIOD NOVEMBER 2009 = 100)

**Report Date: October 2021**

**Data Source: National Bureau of Statistics (NBS)**

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## BRIEF METHODOLOGY

The CPI measures the average change over time in prices of goods and services consumed by people for day-to-day living. The construction of the CPI combines economic theory, sampling and other statistical techniques using data from other surveys to produce a weighted measure of average price changes in the Nigerian economy. The weighting occurs to capture the importance of the selected commodities in the entire index. The production of the CPI requires skills of economists, statisticians, computer scientists, data collectors and others.

Key in the construction of the price index is the selection of the market basket of goods and services. Every month, 10,534 informants spread across the country provide price data for the computation of the CPI. The market items currently comprise of 740 goods and services regularly priced.

The first stage in the calculation of the CPI is the collection of prices on each item (740 goods and services) from outlets in each sector (rural or urban) for each state. Prices are then averaged for each item per sector across the state. The next step is to use the average price to calculate the basic index for each commodity: The current year price of each commodity is compared with a base year's price to obtain a relative price.

Next, we use the Laspeyres formula to compute an aggregated index for each class (which has a multitude of commodities which have similar consumption purposes): Here the sum of the product of weights (obtained from the expenditure survey) and relative prices for each item is divided by the sum of the weight of the items in that class, and the result multiplied by 100 gives the required index number. This index number is still classified according to the urban or rural classification sector for each of the 36 states and the FCT. This yields 85 classes then 48 groups which are then reclassified into 12 Divisions to derive:

1. The Country Composite Index
2. The Urban National Index
3. The Rural National Index
4. The Combined Urban and Rural State Composite Index

The survey methodology generates 3774 all items indices for all states and the FCT.

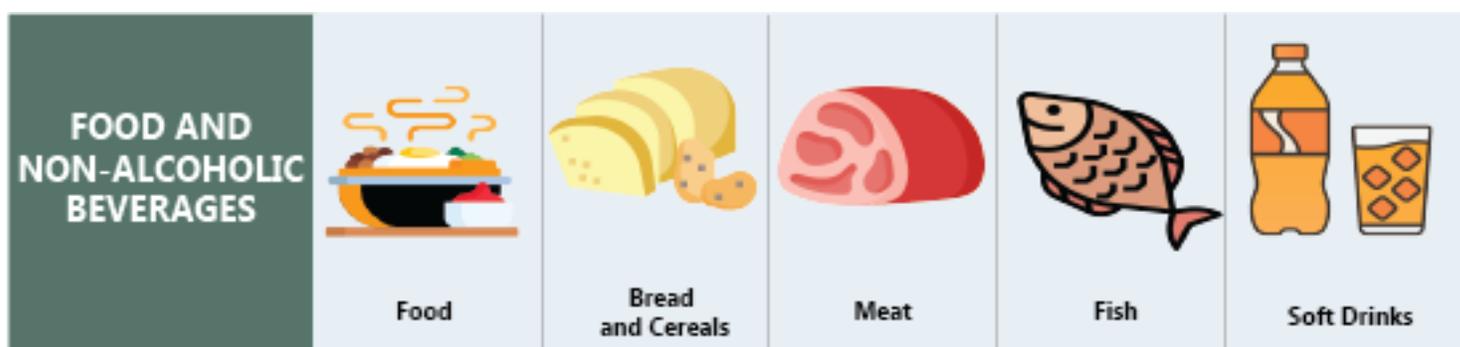
This edition of the Statistical News contains the revised Consumer Price Index (CPI) based on Nigeria Living Standard Survey (NLSS) 2003/2004. The consumption expenditure data were re-valued to November 2009, which is the base period for the revised CPI.

The May 2003 and September 1985 based indices are being continued using factors derived from the new CPI. These indices will yield the same price change for any commodity group contained in all the series.

A new sub index – Imported Food Index- is available in the revised CPI.

Note: The urban and rural indices were weighted with the ratio of their populations to the national i.e., 0.455 and 0.545 respectively to compute the composite indices at the 12 Classification of Individual Consumption by Purpose (COICOP) functions and all items levels. This may cause variance between a recalculated all items index using the weights and All Items index published, because the weights were computed only from consumption expenditure survey result. The following breakdown highlights a non-exhaustive list of the components of the current CPI:

The following breakdown highlights a non-exhaustive list of the components of the current CPI:



## 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

## ALL ITEM INDEX

The Consumer Price Index, (CPI) which measures inflation increased by 16.63 percent (year-on-year) in September 2021. This is 0.38 percent points lower than the rate recorded in August 2021 (17.01) percent.

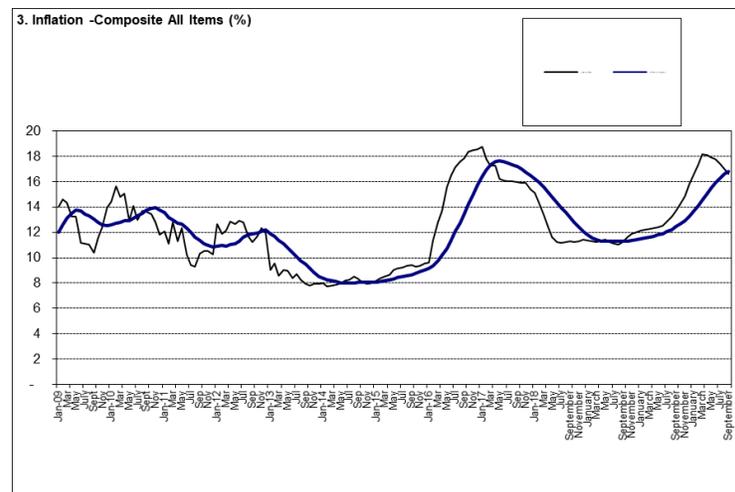
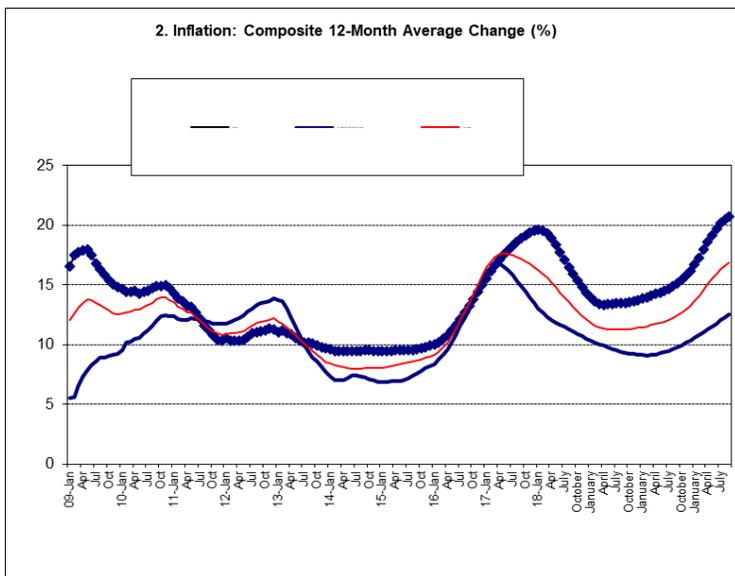
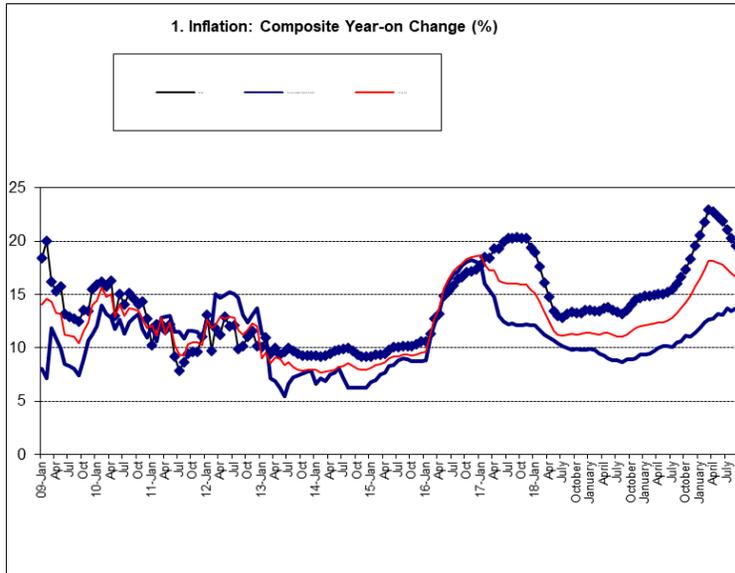
Increases were recorded in all COICOP divisions that yielded the Headline Index.

On month-on-month basis, the Headline Index increased by 1.15 percent in September 2021, this is 0.13 percent rate higher than the rate recorded in August 2021 (1.02) percent.

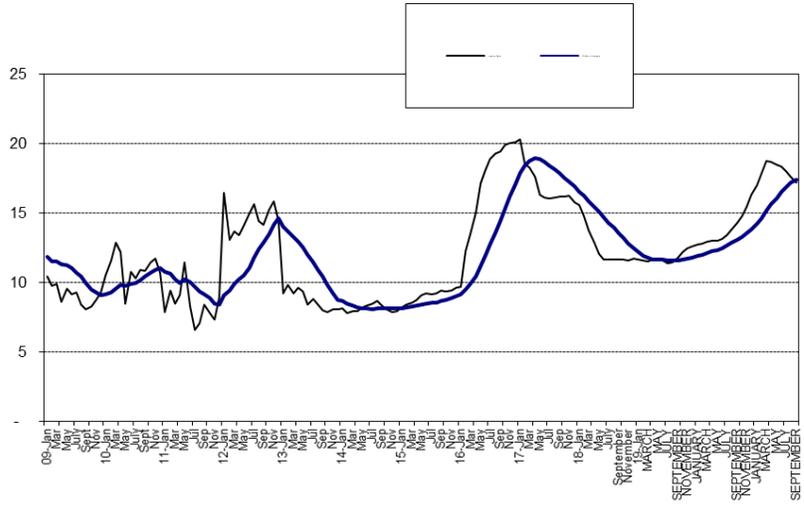
The percentage change in the average composite CPI for the twelve-month period ending September 2021 over the average of the CPI for the previous twelve-month period was 16.83 percent, showing 0.23 percent point from 16.60 percent recorded in July 2021.

The Urban Inflation rate increased by 17.19 percent (year-on-year) in September 2021 from 17.59 percent recorded in August 2021, while the Rural Inflation rate increased by 16.08 percent in September 2021 from 16.45 percent in August 2021.

On a month-on-month basis, the Urban Index rose by 1.21 percent in September 2021, up by 0.15 the rate recorded in August 2021 (1.06), while the Rural Index also rose by 1.10 percent in September 2021, up by 0.11 the rate that was recorded in August 2021 (0.99) percent.



4. Inflation -Urban All Items (%)



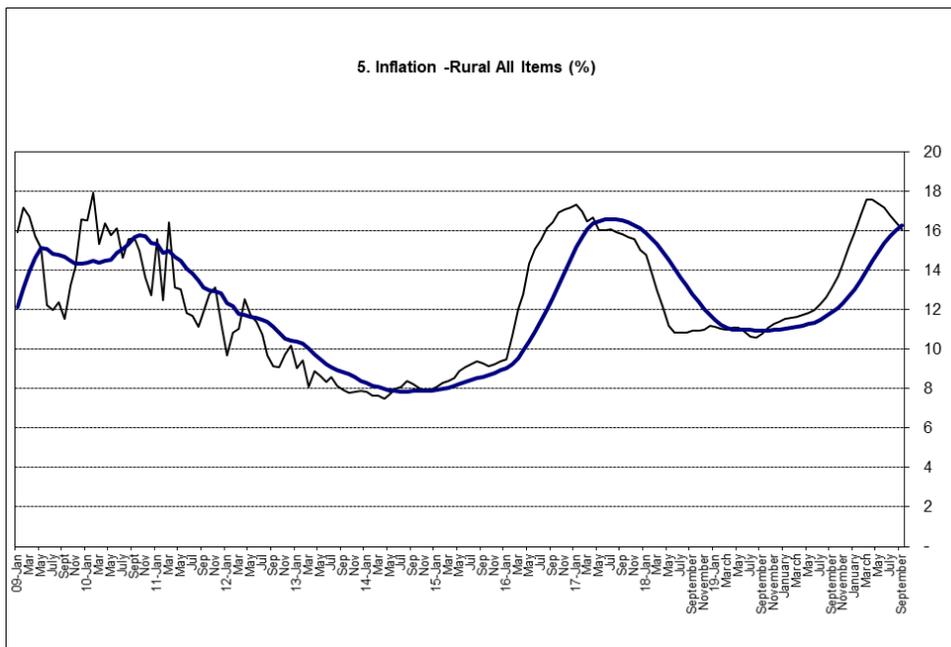
# FOOD INDEX

The Composite Food Index rose by 19.57 percent in September 2021 compared to 20.30 percent in August 2021.

This rise in the food index was caused by increases in prices of oils and fats, bread and cereals, food product N.E.C., fish, coffee, tea and cocoa, potatoes, yam and other tuber and milk, cheese and egg.

On month-on-month basis, the food sub-index increased by 1.26 percent in September 2021, up by 0.20 percent points from 1.06 percent recorded in August 2021.

The average annual rate of change of the Food sub-index for the twelve-month period ending September 2021 over the previous twelve-month average was 20.71 percent, 0.21 percent points from the average annual rate of change recorded in August 2021 (20.50) percent.



## ALL ITEMS LESS FARM PRODUCE

The “All items less farm produce” or Core inflation, which excludes the prices of volatile agricultural produce stood at 13.74 percent in September 2021, up by 0.33 percent when compared with 13.41 percent recorded in August 2021.

On month-on-month basis, the core sub-index increased by 1.24 percent in September 2021. This was up by 0.47 percent when compared with 0.77 percent recorded in August 2021.

The highest increases were recorded in prices of gas, household textile, garments, motor car, game of chance, major household appliances whether electric or not, passenger transport by air, hospital services, other services in respect personal transport equipment, wine, clothing materials, other articles of clothing and clothing accessories, non-durable household goods.

The average twelve-month annual rate of change of the index was 12.55 percent for the twelve-month period ending September 2021; this is 0.26 percent points higher than 12.29 percent recorded in August 2021.

## STATE PROFILES

In analysing price movements under this section, note that the CPI is weighted by consumption expenditure patterns which differ across states. 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 2021, All Items Inflation on year-on-year basis was highest in Kogi (20.82), Gombe (19.09%) and Oyo (19.07%), while Yobe (14.96%), Edo (14.85%) and Kwara (13.70%) recorded the slowest rise in Headline Inflation (year-on-year).

On month-on-month basis however, September 2021, Ebonyi (3.42%), Kano (2.41%) and Rivers (1.88%) recorded the slowest rise with Zamfara, Benue and Cross River recording price deflation or negative inflation (general decrease in the prices of goods and services or a negative inflation rate).

### Food Inflation

In September 2021, Food Inflation on a year-on-year basis was highest in Kogi (26.63%), Oyo (22.40%) and Gombe (22.16%), while Bauchi (16.35%), Yobe (16.33%) and River (15.97%) recorded the slowest rise in year-on-year Food Inflation.

On month-on-month basis however, September 2021 Food Inflation was highest in Kaduna (2.22%), Kano (2.17%) and Anambra (2.15%), while Benue (0.23%) and Kebbi (0.09%) recorded the slowest rise with Zamfara recording price deflation or negative inflation (general decrease in the general price level of food or a negative Food Inflation rate).

**Table 1 Combined Urban and Rural State Consumer Price Index**

State	Food	All	Food	All	Food	All	MoM	YoY	MoM	YoY
		Items		Items		Items	Food		All items	
Abia	377.6	340.8	442.6	390.1	447.9	394.9	1.21	18.63	1.23	15.89
Abuja	380.1	330.9	447.3	383.6	451.3	388.6	0.88	18.72	1.31	17.43
Adamawa	380.8	328.8	443.9	382.4	447.8	384.6	0.89	17.61	0.59	16.98
Akwa Ibom	379.3	334.2	446.8	386.1	450.8	391.5	0.9	18.84	1.41	17.16
Anambra	385.8	348.2	448.1	398.9	457.8	405.1	2.15	18.66	1.55	16.35
Bauchi	348.2	384.5	398.9	452.2	405.1	457.5	1.55	16.35	1.18	18.99
Bayelsa	385.5	343.8	451.9	392.4	458.4	398.8	1.45	18.9	1.63	16.01
Benue	381.9	334.2	457.5	393.1	458.5	391.3	0.23	20.08	-0.45	17.07
Borno	378.5	327.3	449.9	376	453.2	379.1	0.73	19.73	0.83	15.83
Cross River	381.9	316.5	460.9	369.5	463.3	363.9	0.52	21.3	-1.5	14.97
Delta	388.1	325.1	458.4	371.2	463.1	375.3	1.03	19.33	1.12	15.43
Ebonyi	387.4	347.1	458.2	392.3	466.2	405.7	1.74	20.34	3.42	16.88
Edo	391.1	351.3	449	400	456.7	403.5	1.71	16.77	0.89	14.85
Ekiti	385.1	318.7	456.1	365.7	461.1	369.3	1.09	19.72	0.97	15.86
Enugu	383.3	324.4	459	371.2	465.9	376.1	1.51	21.54	1.32	15.93
Gombe	372.7	338.2	451.7	398.2	455.3	402.8	0.81	22.16	1.17	19.09
Imo	384.3	311.9	446.5	355.6	454.2	361	1.72	18.2	1.5	15.75
Jigawa	375.4	342.3	451.2	401.9	455.5	405.6	0.95	21.33	0.93	18.5
Kaduna	390.9	352.8	458.9	408.5	469	414.7	2.22	19.98	1.53	17.56
Kano	383.3	348.2	456.1	402.7	466	412.4	2.17	21.58	2.41	18.44
Katsina	374.3	313.9	436.1	358.3	443.2	363.5	1.64	18.43	1.47	15.82
Kebbi	390	361.4	458	418.9	458.4	421	0.09	17.56	0.49	16.49
Kogi	398.5	366.4	501.3	440.5	504.6	442.6	0.66	26.63	0.48	20.82
Kwara	391	406.8	469.8	459.9	471.9	462.5	0.43	20.67	0.57	13.7
Lagos	385.1	349.2	460.2	403.3	467.9	410	1.67	21.5	1.68	17.41
Nassarawa	379.6	343.7	457.2	402.4	459.1	407.1	0.42	20.96	1.15	18.43
Niger	379.7	350.3	447.9	400.8	453.3	407.2	1.21	19.38	1.6	16.26
Ogun	389	360.2	464.4	418.6	466.9	421.2	0.54	20.05	0.61	16.93
Ondo	380.1	343.6	456	402.1	461	406	1.11	21.28	0.98	18.17
Osun	387.6	342	454.6	390.9	459.6	397.2	1.1	18.57	1.61	16.13
Oyo	390	356.5	469.5	419.8	477.4	424.4	1.68	22.4	1.09	19.07
Plateau	386.1	352.2	453.9	405.3	458.4	410.8	0.99	18.72	1.37	16.64
Rivers	389	341.6	446.8	385.7	451.1	392.9	0.97	15.97	1.88	15.01
Sokoto	384.3	343	454.3	398.6	460.1	402.4	1.26	19.73	0.96	17.33
Taraba	387	337.9	452.5	387.3	454.4	390.1	0.42	17.41	0.71	15.45
Yobe	391.7	354.2	453.2	405.3	455.7	407.2	0.56	16.33	0.47	14.96
Zamfara	392.1	354	461.1	409.6	457.3	408.3	-0.83	16.62	-0.32	15.35

*Note: Indices may not be used for inter-state price comparison because market baskets differ from state to state*



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## HEADLINE CPI IN SEPTEMBER 2021 ROSE BY

**16.63%**

**YEAR-ON-YEAR**

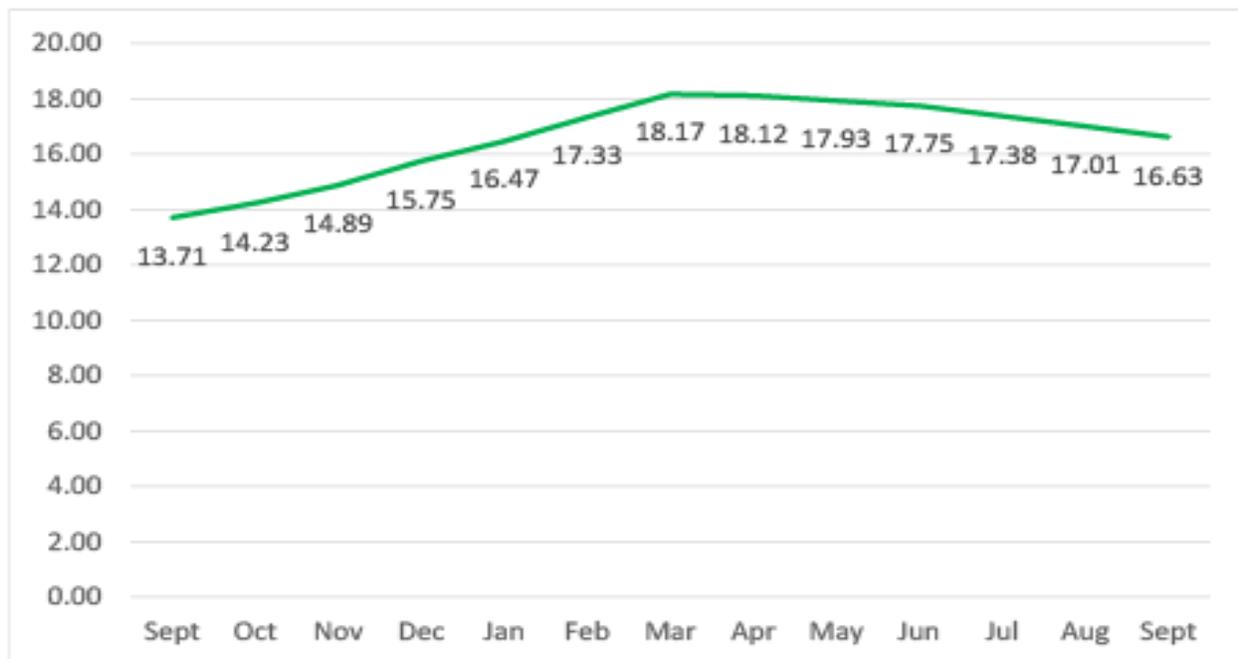
**(FROM 17.01% IN AUGUST 2021)**

**1.15%**

**MONTH-ON-MONTH**

**(FROM 1.02% IN AUGUST 2021)**

**CPI (%) SEPT 2020 TO SEPT 2021**



**The CPI (Consumer Price Index) measures the average change over time in prices of goods and services consumed by people for day-to-day living i.e it measures the inflation rate**



NATIONAL BUREAU OF STATISTICS

# FOOD SUB-INDEX IN SEPTEMBER 2021 ROSE BY

**19.57%**

**YEAR-ON-YEAR**  
(FROM 20.30% IN AUGUST 2021)

**1.26%**

**MONTH-ON-MONTH**  
(FROM 1.06% IN AUGUST 2021)

**HIGHEST INCREASE RECORDED IN**



**MILK, CHEESE  
& EGGS**



**BREAD & CEREALS**



**FISH**



**YAM**



**COFFEE**



NATIONAL BUREAU OF STATISTICS

## CORE SUB-INDEX IN SEPTEMBER 2021 ROSE BY

**13.74%**

YEAR-ON-YEAR  
(FROM 13.41% IN AUGUST 2021)

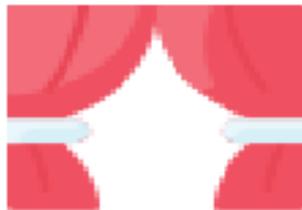
**1.24%**

MONTH-ON-MONTH  
(FROM 0.77% IN AUGUST 2021)

### HIGHEST INCREASE RECORDED IN



Gas



Household  
Textile



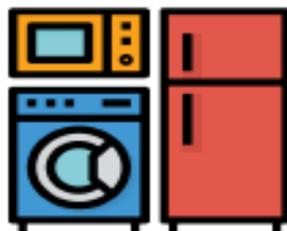
Garments



Motor Car



Game of  
Chance



Major Household  
Appliances



Passenger  
Transport by  
Air



Hospital  
Services

**17.19%**

YEAR-ON-YEAR

(FROM 17.59% IN AUGUST 2021)

**1.21%**

MONTH-ON-MONTH

(FROM 1.06% IN AUGUST 2021)

**URBAN**



**URBAN AND RURAL INDEX IN SEPTEMBER 2021**



**RURAL**

**16.08%**

YEAR-ON-YEAR

(FROM 16.43% IN AUGUST 2021)

**1.10%**

MONTH-ON-MONTH

(FROM 0.99% IN AUGUST 2021)

## ALL ITEMS INFLATION

ALL TIME INFLATION ON A YoY BASIS  
WAS HIGHEST IN

KOGI ▶ 20.82%

GOMBE ▶ 19.09%

OYO ▶ 19.07%

SLOWEST RISE IN HEADLINE  
INFLATION

YOBE ▶ 14.96%

EDO ▶ 14.85%

KWARA ▶ 13.70%

## MONTH ON MONTH

ALL TIME INFLATION ON A MoM  
BASIS WAS HIGHEST IN

EBONYI ▶ 3.42%

KANO ▶ 2.41%

RIVERS ▶ 1.88%

SLOWEST RISE IN  
HEADLINE INFLATION

ZAMFARA ▶ -0.32%

BENUE ▶ -0.45%

CROSS RIVER ▶ -1.50%

### FOOD INFLATION

FOOD INFLATION ON A YoY BASIS WAS HIGHEST IN

**KOGI** ▶ **26.63%**

**OYO** ▶ **22.40%**

**GOMBE** ▶ **22.16%**

SLOWEST RISE IN HEADLINE INFLATION

**BAUCHI** ▶ **16.35%**

**YOBE** ▶ **16.63%**

**RIVER** ▶ **15.97%**

### MONTH ON MONTH

FOOD INFLATION ON A MoM BASIS WAS HIGHEST IN

**KADUNA** ▶ **2.22%**

**KANO** ▶ **2.17%**

**ANAMBRA** ▶ **2.15%**

SLOWEST RISE IN HEADLINE INFLATION

**BENUE** ▶ **0.23%**

**KEBBI** ▶ **0.09%**

**ZAMFARA** ▶ **-0.83%**

# CONTACT



## National Bureau of Statistics

Head Office

Plot 762 Independence Avenue,  
Central Business District, Garki  
Abuja.

## Sunday J. Ichedi

Information Desk

Head, Public Affairs & International  
Relation Unit  
Phone: +2348037051701  
sjchedi@nigerianstat.gov.ng

## Moses Mathew

Statistical Information Officer

Phone: +2347069071157  
matmoses@nigerianstat.gov.ng

## Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063  
jwnuhu@nigerianstat.gov.ng



@nigerianstat



NBSNigeria



Nbs\_nigeria

