



NATIONAL BUREAU OF STATISTICS

Consumer Price Index August 2020

(BASE PERIOD DECEMBER 2009 = 100)

Report Date: September 2020

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 published on table 2 and the published all items index because the published 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:

FOOD AND NON-ALCOHOLIC BEVERAGES	 Food	 Bread and cereals	 Meat	 Fish	 Milk, cheese and eggs	 Oils and fats
	 Fruit	 Vegetables	 Potatoes, Yam & other tubers	 Food products n.e.c	 Coffee, tea and cocoa	 Soft drinks

ALCOHOLIC BEVERAGES, TOBACCO AND KOLA	 Spirits	 Wine	 Tobacco	 Narcotics
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CLOTHING AND FOOTWEAR	 Clothing materials, other articles of clothing	 Garments	 Cleaning, repair and hire of clothing	 Shoes and other footwear	 Repair and hire of footwear
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HOUSING, WATER, ELECTRICITY, GAS



Actual and imputed rentals for housing



Water supply



Miscellaneous services relating to the dwelling



Electricity



Gas



Liquid fuel



Solid fuels

FURNISHINGS, HOUSEHOLD EQUIPMENT



Furniture and furnishings



Carpets and other floor coverings



Repair of Furniture



Household textiles



Major household appliances whether electric or not



Repair of household appliances



Glassware, tableware and household utensils



Non-durable household goods



Domestic services and household services

HEALTH



Pharmaceutical products



Medical services



Dental services



Paramedical services



Hospital services

TRANSPORT



Motor cars



Motor cycles



Bicycles



Vehicle spare parts



Fuels and lubricants for personal transportation



Maintenance and repair of personal transport



Passenger transport by road



Passenger transport by air



Passenger transport by sea and inland waterways

COMMUNICATION



Postal services



Telephone and telefax equipment



Telephone and telefax services

RECREATION AND CULTURE



Audio-visual, photographic and information processing equipment



Photographic development



Musical instrument



Recreational and sporting services



Games of chance

EDUCATION



Books & stationery

RESTAURANTS AND HOTELS



Catering services



Accommodation services

MISCELLANEOUS GOODS AND SERVICES



Hairdressing salons and personal grooming establishments



Appliances, articles and products for personal care



Jewellery, clocks and watches



Insurance



Other services

ALL ITEM INDEX

The consumer price index, (CPI) which measures inflation increased by 13.22 percent (year-on-year) in August 2020. This is 0.40 percent points higher than the rate recorded in July 2020 (12.82 percent).

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

On a month-on-month basis, the Headline index increased by 1.34 percent in August 2020. This is 0.09 percent higher than the rate recorded in July 2020 (1.25 percent).

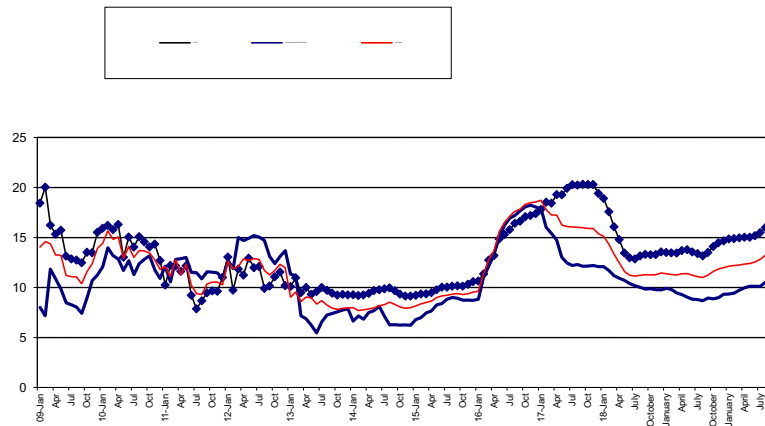
The percentage change in the average composite CPI for the twelve months period ending August 2020 over the average of the CPI for the previous twelve months period was 12.23 percent, representing a 0.18 percent point rise from 12.05 percent recorded in July 2020.

The urban inflation rate increased by 13.83 percent (year-on-year) in August 2020 from 13.40 percent recorded in July 2020, while the rural inflation rate increased by 12.65 percent in August 2020 from 12.28 percent in July 2020.

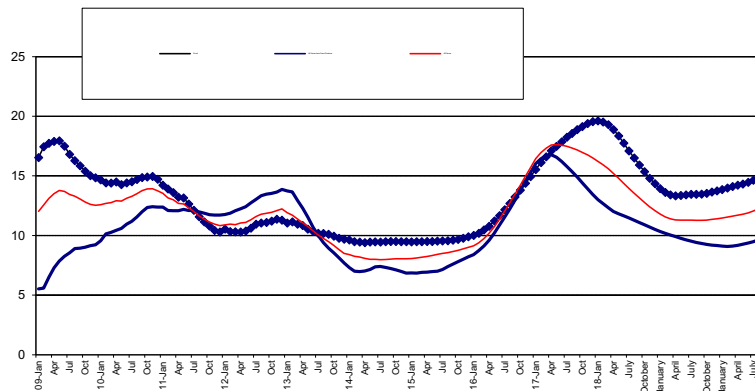
On a month-on-month basis, the urban index rose by 1.42 percent in August 2020, up by 0.15 from 1.27 percent recorded in July 2020, while the rural index also rose by 1.27 percent in August 2020, up by 0.04 from the rate recorded in July 2020 (1.23 percent).

The corresponding twelve-month year-on-year average percentage change for the urban index was 12.85 percent in August 2020. This is higher than 12.66 percent reported in July 2020, while the corresponding rural inflation rate in August 2020 was 11.66 percent compared to 11.49 percent recorded in July 2020.

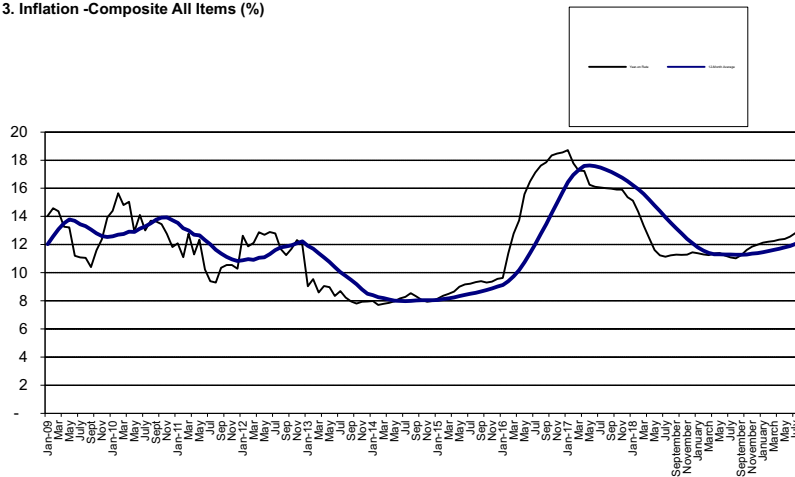
1. Inflation: Composite Year-on Change (%)



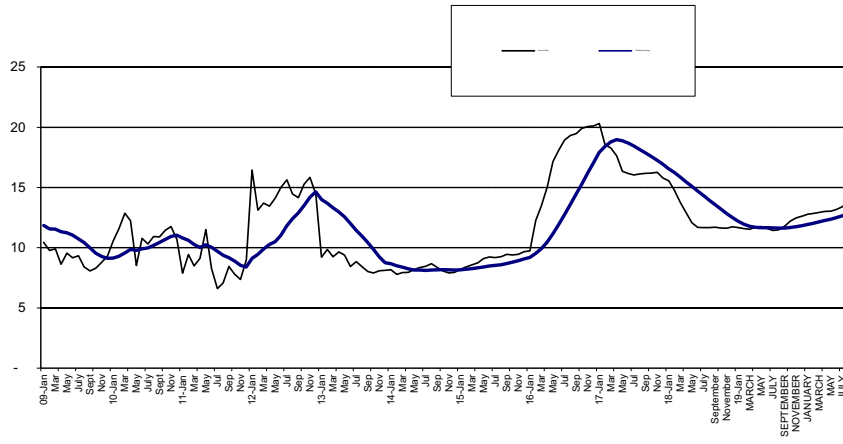
2. Inflation: Composite 12-Month Average Change (%)



3. Inflation -Composite All Items (%)



4. Inflation -Urban All Items (%)



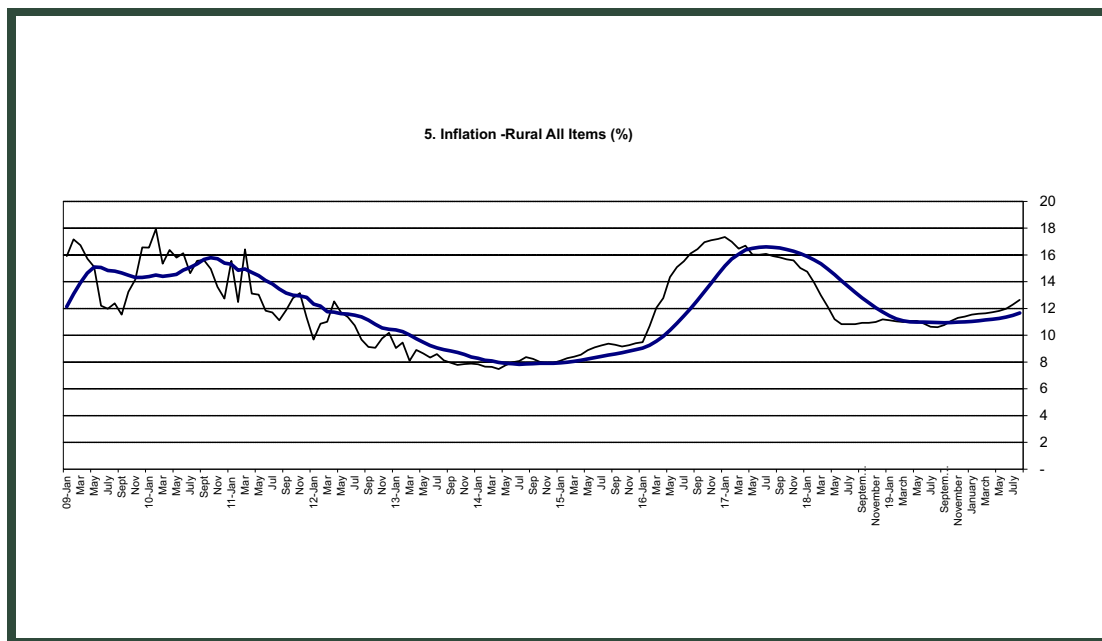
FOOD INDEX

The composite food index rose by 16.00 percent in August 2020 compared to 15.48 percent in July 2020.

This rise in the food index was caused by increases in prices of Bread and cereals, Potatoes, Yam and other tubers, Meat, Fish, Fruits, Oils and fats and Vegetables.

On month-on-month basis, the food sub-index increased by 1.67 percent in August 2020, up by 0.15 percent points from 1.52 percent recorded in July 2020.

The average annual rate of change of the Food sub-index for the twelve-month period ending August 2020 over the previous twelve-month average was 14.87 percent, representing a 0.24 percent points increase from the average annual rate of change recorded in July 2020 (14.63 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 10.52 percent in August 2020, up by 0.42 percent when compared with 10.10 percent recorded in July 2020.

On month-on-month basis, the core sub-index increased by 1.05 percent in August 2020. This was up by 0.30 percent when compared with 0.75 percent recorded in July 2020.

The highest increases were recorded in prices of Passenger transport by air, Hospital services, Medical services, Pharmaceutical products, Maintenance and repair of personal transport equipment, Vehicle spare parts, Motor cars, Passenger transport by road, Miscellaneous services relating to the dwelling, Repair of furniture and Paramedical services.

The average 12-month annual rate of change of the index was 9.64 percent for the twelve-month period ending August 2020. This is 0.16 percent points higher than 9.48 percent recorded in July 2020.

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 August 2020, all items index on year on year basis was highest in Kogi (17.29%), Bauchi (15.77%) and Ebonyi and Yobe (14.71%), while Lagos (11.45%), Kwara (11.22%) and Abuja (11.17%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, all items inflation was highest in Ondo (2.20%), Ogun (2.07%) and Abia (1.87%), while Plateau (0.72%), Zamfara (0.60%) and Sokoto (0.54%) recorded the slowest rise in headline month on month inflation.

Food Inflation

In August 2020, food inflation on a year on year basis was highest in Kogi (22.03%), Kwara (19.11%) and Edo (17.95%), while Gombe (14.33%), Kano (13.99%) and Bauchi (13.42%) recorded the slowest rise.

On month on month basis however, food inflation was highest in Ogun (3.27%), Lagos (3.13%) and Abia (2.81%), while Plateau (0.67%), Zamfara (0.24%) and Sokoto (0.13%), recorded the slowest rise.

**Table 5 Combined Urban And Rural State Consumer Price Index
(Base Period: November 2009 = 100)**

	Aug-19		Jul-20		Aug-20	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	322.8	296.8	363.6	331.2	373.8	337.4
Abuja	325.1	295.8	373.6	324.8	379.5	328.8
Adamawa	324.9	291.0	364.5	318.8	373.0	322.9
Akwa Ibom	324.4	291.4	369.8	326.9	375.0	329.7
Anambra	324.5	300.0	370.6	336.8	373.9	340.3
Bauchi	300.0	321.3	336.8	367.8	340.3	372.0
Bayelsa	333.8	301.6	376.2	335.3	383.0	341.1
Benue	323.4	292.2	370.2	325.5	374.0	328.2
Borno	321.9	287.8	368.5	318.3	374.4	322.6
Cross River	325.3	279.8	371.7	309.6	378.0	312.9
Delta	320.8	281.7	375.1	317.0	378.1	320.1
Ebonyi	324.7	297.3	371.8	336.6	378.9	341.0
Edo	324.6	304.2	372.7	340.0	382.9	345.8
Ekiti	322.9	279.7	369.9	309.3	375.8	312.8
Enugu	327.3	285.3	367.1	315.8	375.4	321.1
Gombe	322.9	297.9	365.6	330.5	369.1	334.0
Imo	326.3	275.5	369.8	303.6	378.5	307.2
Jigawa	317.6	296.6	361.3	331.6	369.5	337.3
Kaduna	329.6	304.4	370.5	338.5	379.0	344.4
Kano	330.7	304.7	369.9	338.2	377.0	343.4
Katsina	316.3	273.7	360.9	304.9	368.5	310.1
Kebbi	328.9	310.8	377.6	351.4	382.1	355.4
Kogi	319.0	304.3	382.8	353.9	389.3	357.0
Kwara	323.5	360.7	377.9	397.5	385.4	401.2
Lagos	334.5	310.5	370.9	339.8	382.5	346.0
Nassarawa	329.4	301.8	372.7	338.0	377.7	341.5
Niger	322.8	302.7	366.4	340.9	372.4	344.9
Ogun	332.0	315.9	370.5	348.1	382.6	355.3
Ondo	324.9	300.9	370.1	335.1	380.3	342.5
Osun	325.6	298.4	372.2	331.3	377.4	335.8
Oyo	327.2	308.0	373.8	344.5	379.6	348.9
Plateau	323.6	303.1	375.2	344.1	377.7	346.6
Rivers	330.6	295.5	376.0	332.6	379.6	336.1
Sokoto	322.9	295.7	379.7	337.9	380.2	339.8
Taraba	327.3	291.5	369.0	325.7	375.3	329.9
Yobe	324.7	302.2	374.8	341.4	379.9	346.6
Zamfara	323.7	300.5	377.4	342.4	378.3	344.5

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

HEADLINE CPI IN AUGUST 2020 ROSE BY

13.22%

**YEAR-ON-YEAR
(FROM 12.82% IN JULY 2020)**

1.34%

**MONTH-ON-MONTH
(FROM 1.25% IN JULY 2020)**

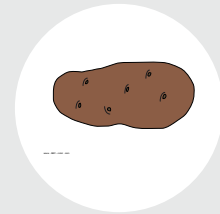
HIGHEST INCREASE RECORDED IN



OIL AND FATS



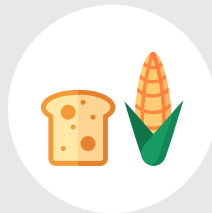
FISH



**POTATOES, YAM
AND OTHER TUBERS**



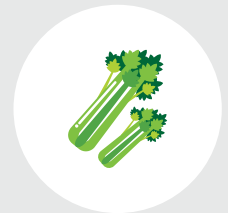
MEAT



BREAD AND CEREALS

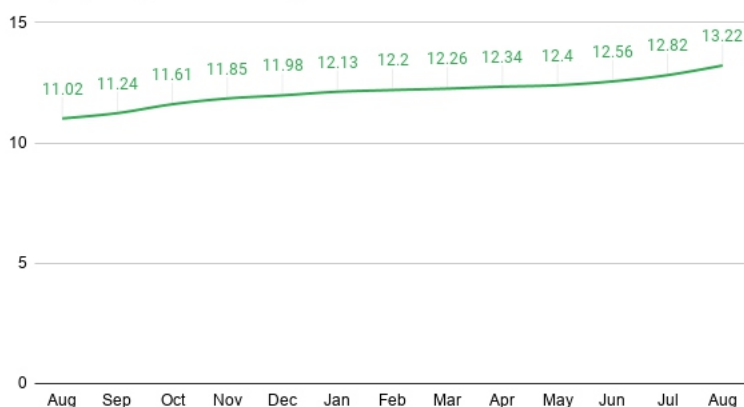


FRUITS.



VEGETABLES

CPI (%) Aug 2019 to Aug 2020



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

FOOD SUB-INDEX IN AUGUST 2020 ROSE BY

16.00%

**YEAR-ON-YEAR
(FROM 15.48% IN JULY 2020)**

1.67%

**MONTH-ON-MONTH
(FROM 1.52% IN JULY 2020)**

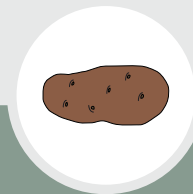
HIGHEST INCREASE RECORDED IN



**BREAD &
CEREALS**



FISH



**POTATOES,
YAM AND
OTHER TUBERS**



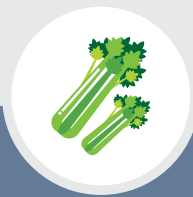
MEAT



OIL & FATS



FRUITS



VEGETABLES

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

CORE SUB-INDEX IN AUGUST 2020 ROSE BY

10.52%

**YEAR-ON-YEAR
(FROM 10.10% IN JULY 2020)**

1.05%

**MONTH-ON-MONTH
(FROM 0.75% IN JULY 2020)**

HIGHEST INCREASE RECORDED IN



**PASSENGER
TRANSPORT
BY AIR**



**HOSPITAL
SERVICES**



**MAINTENANCE
AND REPAIR OF
PERSONAL TRANSPORT
EQUIPMENT**



**PHARMACEUTICAL
PRODUCTS**



**MEDICAL
SERVICES**



**MOTOR
CARS**



**VEHICLE
SPARE PARTS**



**PASSENGER
TRANSPORT
BY ROAD**



**MISCELLANEOUS
SERVICES RELATING
TO THE DWELLING**



**PARAMEDICAL
SERVICES**



**REPAIR OF
FURNITURE**

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

URBAN INDEX IN AUGUST 2020 ROSE BY



13.83%

YEAR-ON-YEAR
(FROM 13.40% IN JULY 2020)

1.42%

MONTH-ON-MONTH
(FROM 1.27% IN JULY 2020)

RURAL INDEX IN AUGUST 2020 ROSE BY



12.65%

YEAR-ON-YEAR
(FROM 12.28% IN JULY 2020)

1.27%

MONTH-ON-MONTH
(FROM 1.23% IN JULY 2020)

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

STATE PROFILES

ALL ITEMS INFLATION

All Times Inflation on a YoY Basis Was Highest In

KOGI ▶ **17.29%**

BAUCHI ▶ **15.77%**

EBONYI & YOBE ▶ **14.71%**

Slowest Rise in Headline Inflation

LAGOS ▶ **11.45%**

KWARA ▶ **11.22%**

ABUJA ▶ **11.17%**

MONTH ON MONTH

All Times Inflation on a MoM Basis Was Highest In

ONDO ▶ **2.20%**

OGUN ▶ **2.07%**

ABIA ▶ **1.87%**

Slowest Rise in Headline Inflation

PLATEAU ▶ **0.72%**

ZAMFARA ▶ **0.60%**

SOKOTO ▶ **0.54%**

STATE PROFILES

FOOD INFLATION

Food Inflation on a YoY basis Was Highest In

KOGI ▶ **22.03%**

KWARA ▶ **19.11%**

EDO ▶ **17.95%**

Slowest Rise in Food Inflation

GOMBE ▶ **14.33%**

KANO ▶ **13.99%**

BAUCHI ▶ **13.42%**

MONTH ON MONTH

Food Inflation on a MoM Basis Was Highest In

OGUN ▶ **3.27%**

LAGOS ▶ **3.13%**

ABIA ▶ **2.81%**

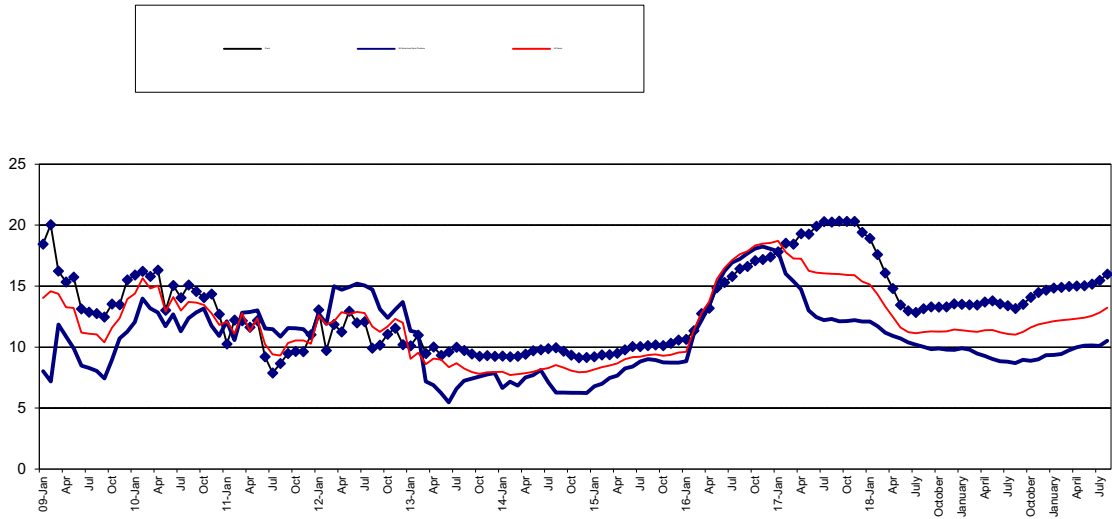
Slowest Rise in Food Inflation

PLATEAU ▶ **0.67%**

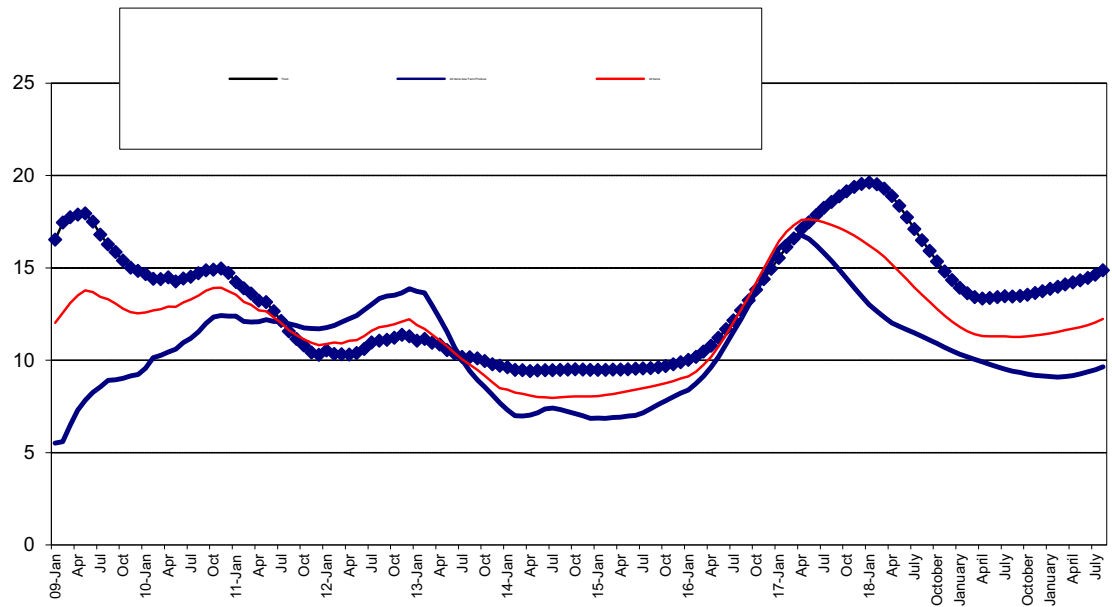
ZAMFARA ▶ **0.24%**

SOKOTO ▶ **0.13%**

1. Inflation: Composite Year-on Change (%)



2. Inflation: Composite 12-Month Average Change (%)



**Table 5 Combined Urban And Rural State Consumer Price Index (Base Period:
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