



NATIONAL BUREAU OF STATISTICS

# Consumer Price Index March 2021

(BASE PERIOD DECEMBER 2009 = 100)

**Report Date: April 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 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:

<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	 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

<b>ALCOHOLIC BEVERAGES, TOBACCO AND KOLA</b>	 Spirits	 Wine	 Tobacco	 Narcotics
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<b>CLOTHING AND FOOTWEAR</b>	 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 18.17 percent (year-on-year) in March 2021. This is 0.82 percent points higher than the rate recorded in February 2021 (17.33 percent).

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

On month-on-month basis, the Headline index increased by 1.56 percent in March 2021. This is 0.02 percentage points higher than the rate recorded in February 2021 (1.54 percent).

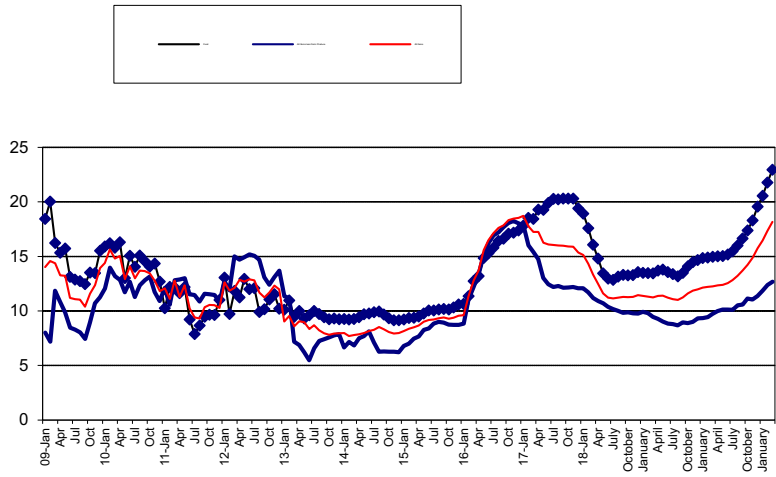
The percentage change in the average composite CPI for the twelve months period ending March 2021, over the average of the CPI for the previous twelve months period was 14.55 percent, representing a 0.50 percent point increase over 14.05 percent recorded in February 2021.

The urban inflation rate increased by 18.76 percent (year-on-year) in March 2021 from 17.92 percent recorded in February 2021, while the rural inflation rate increased by 17.60 percent in March 2021 from 16.77 percent in February 2021.

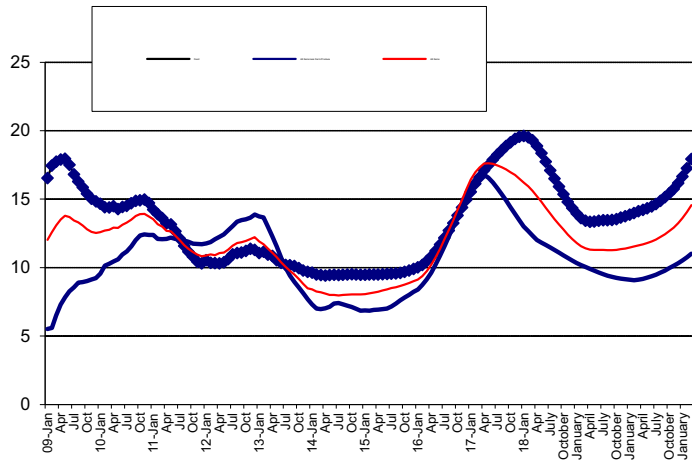
On a month-on-month basis, the urban index rose by 1.60 percent in March 2021, up by 0.02 compared to the rate recorded in February 2021, while the rural index also rose by 1.52 percent in March 2021, up by 0.02 compared to the rate that was recorded in February 2021 (1.50 percent).

The corresponding twelve-month year-on-year average percentage change for the urban index is 15.15 percent in March 2021. This is higher than 14.66 percent reported in February 2021, while the corresponding rural inflation rate in March 2021 is 13.99 percent compared to 13.48 percent recorded in February 2021.

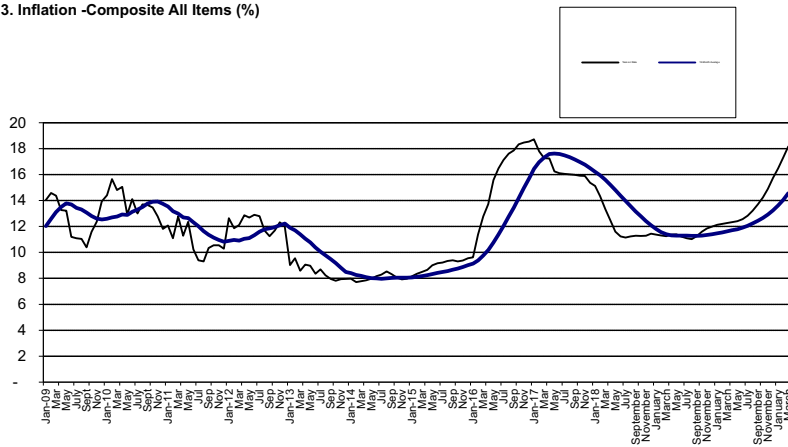
1. Inflation: Composite Year-on Change (%)



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

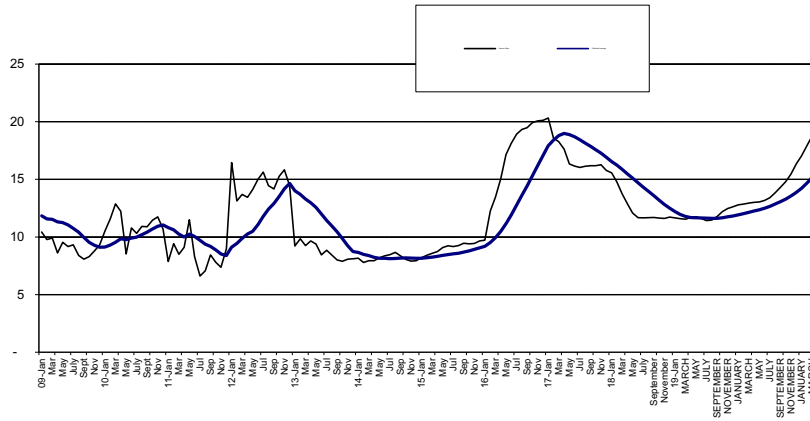


3. Inflation -Composite All Items (%)





4. Inflation -Urban All Items (%)



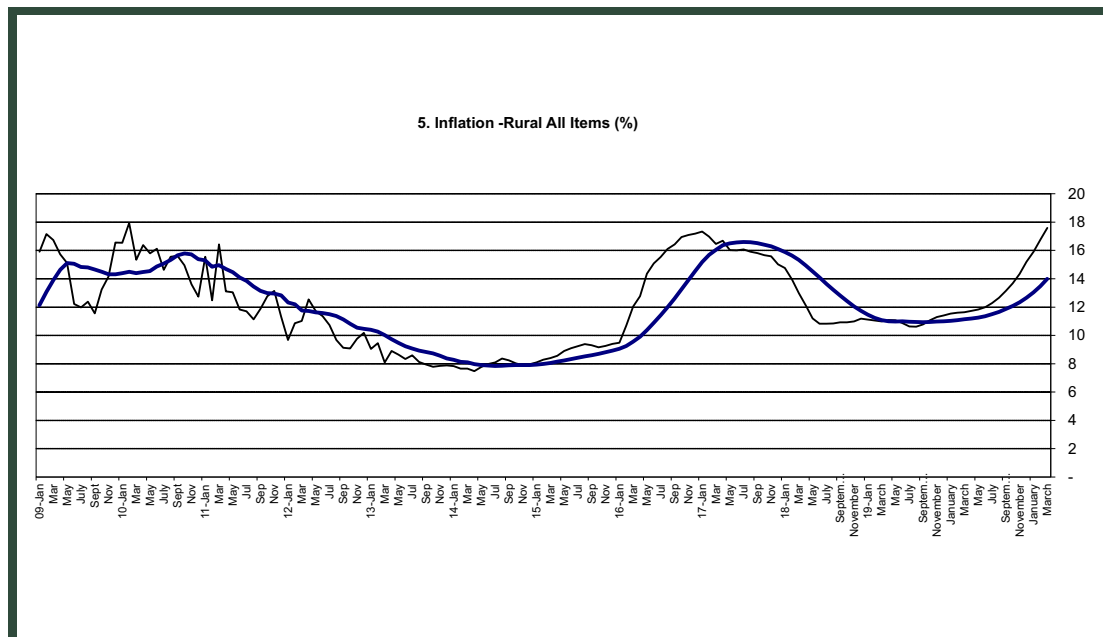
# FOOD INDEX

The composite food index rose by 22.95 percent in March 2021 compared to 21.79 percent in February 2021.

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

On month-on-month basis, the food sub-index increased by 1.90 percent in March 2021, up by 0.01 percent points from 1.89 percent recorded in February 2021.

The average annual rate of change of the Food sub-index for the twelve-month period ending March 2021 over the previous twelve-month average was 17.93 percent, 0.68 percent points from the average annual rate of change recorded in February 2021 (17.25) 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 12.67 percent in March 2021, up by 0.29 percent when compared with 12.38 percent recorded in February 2021.

On month-on-month basis, the core sub-index increased by 1.06 percent in March 2021. This was down by 0.15 percent when compared with 1.21 percent recorded in February 2021.

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

The average 12-month annual rate of change of the index was 10.01 percent for the twelve-month period ending March 2021; this is 0.76 percent points lower than 10.77 percent recorded in February 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 March 2021, all items inflation on year on year basis was highest in Kogi (24.51%), Bauchi (22.24%) and Sokoto (20.70%), while Imo (16.08%), Kwara (15.34%) and Cross River (14.45%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, March 2021 all items inflation was highest in Rivers (2.62%), Gombe (2.14%) and Niger (2.12%), while Zamfara (0.60%), Yobe (0.26%) and Kebbi (0.45%) recorded the slowest rise in headline month on month.

### Food Inflation

In March 2021, food inflation on a year on year basis was highest in Kogi (29.71%), Sokoto (27.02%) and Ebonyi (26.59%), while Abuja (20.10%), Kebbi (19.98%) and Bauchi (18.61%) recorded the slowest rise in year on year inflation.

On month on month basis however, March 2021 food inflation was highest in Rivers (3.52%), Niger (2.92%) and Gombe (2.85%), while Zamfara (0.51%) recording the slowest rise in month on month food inflation with Yobe and Kebbi recording price deflation or negative inflation (general decrease in the general price level of food or a negative food inflation rate).

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

	Mar-20		Feb-21		Mar-21	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	347.1	317.3	414.2	364.0	419.9	370.2
Abuja	351.5	310.6	413.1	353.4	422.2	361.0
Adamawa	348.4	306.0	414.3	354.7	421.1	360.5
Akwa Ibom	350.1	310.9	413.2	359.2	422.9	365.7
Anambra	350.6	321.6	423.4	377.1	429.2	381.4
Bauchi	321.6	348.0	377.1	420.9	381.4	425.4
Bayelsa	358.8	321.8	424.5	371.3	432.4	376.5
Benue	352.3	310.9	421.6	364.0	431.5	370.6
Borno	348.7	305.9	417.5	350.8	424.5	357.1
Cross River	351.3	299.0	428.4	335.2	430.6	342.2
Delta	353.2	302.6	428.1	346.5	434.4	351.6
Ebonyi	350.4	319.9	435.5	381.8	443.5	384.2
Edo	351.6	323.1	427.5	376.0	436.4	382.6
Ekiti	347.1	296.0	425.3	342.9	431.7	346.3
Enugu	352.8	304.2	424.4	345.8	436.2	353.4
Gombe	348.5	315.8	413.9	367.7	425.7	375.6
Imo	350.1	292.3	420.1	334.4	430.4	339.3
Jigawa	340.1	314.9	407.7	367.8	415.4	373.2
Kaduna	353.5	323.1	425.8	379.5	434.1	386.4
Kano	352.4	323.8	422.6	378.2	432.5	384.4
Katsina	344.2	293.0	408.2	337.0	413.9	340.5
Kebbi	355.0	332.9	428.3	393.0	426.0	391.3
Kogi	355.1	331.5	453.4	408.6	460.5	412.7
Kwara	357.9	382.6	435.3	435.0	447.6	441.3
Lagos	353.0	326.1	434.2	383.4	443.1	388.7
Nassarawa	353.4	322.5	423.9	376.3	433.1	382.9
Niger	352.6	328.4	418.0	377.7	430.2	385.7
Ogun	357.9	335.5	435.5	394.9	445.3	400.6
Ondo	352.1	321.6	425.1	376.7	435.8	384.3
Osun	353.1	317.6	423.0	366.8	432.2	373.2
Oyo	353.2	328.2	428.8	389.6	435.6	394.0
Plateau	349.6	325.1	425.1	380.5	432.3	386.1
Rivers	353.9	317.7	426.9	367.9	442.0	377.6
Sokoto	352.4	319.0	441.0	380.9	447.7	385.0
Taraba	351.1	311.8	418.6	360.3	422.3	364.3
Yobe	350.8	323.2	425.9	380.1	424.7	381.1
Zamfara	350.1	322.3	421.8	378.0	423.9	380.3

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

# HEADLINE CPI IN MARCH 2021 ROSE BY

**18.17%**

**YEAR-ON-YEAR  
(FROM 17.33% IN FEBRUARY 2021)**

**1.56%**

**MONTH-ON-MONTH  
(FROM 1.54% IN FEBRUARY 2021)**

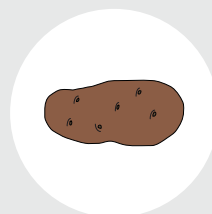
## HIGHEST INCREASE RECORDED IN



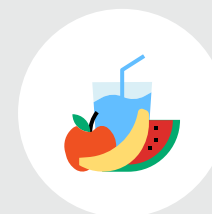
**OIL AND FATS**



**FISH**



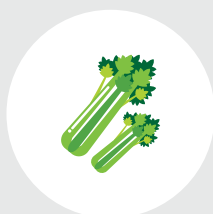
**POTATOES, YAM  
AND OTHER TUBERS**



**FRUITS.**



**MEAT**

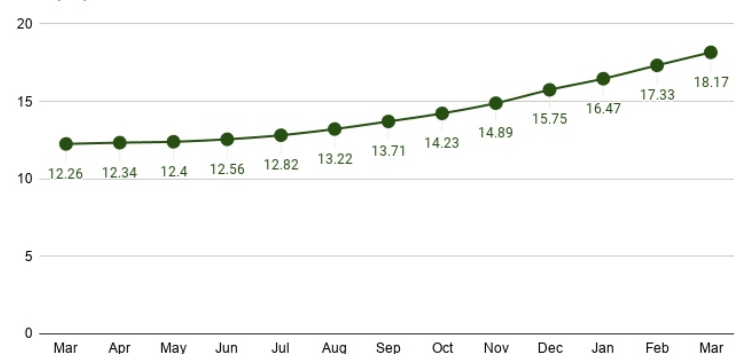


**VEGETABLES**



**BREAD AND CEREALS**

CPI (%) March 2020 to March 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*

## FOOD SUB-INDEX IN MARCH 2021 ROSE BY

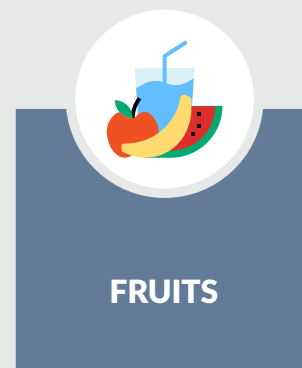
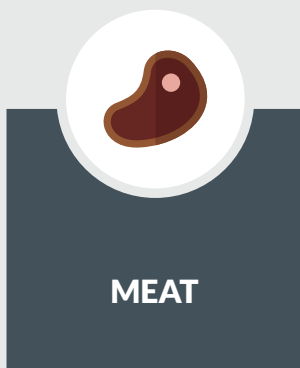
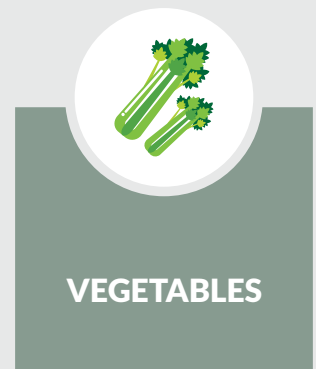
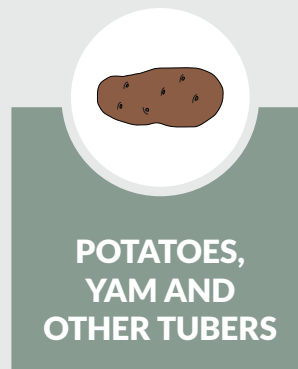
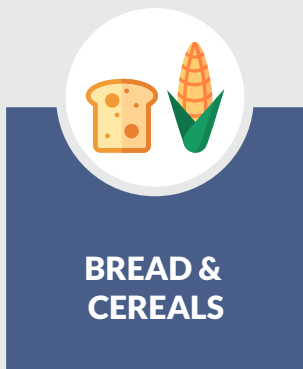
# 22.95%

YEAR-ON-YEAR  
(FROM 21.79% IN FEBRUARY 2021)

# 1.90%

MONTH-ON-MONTH  
(FROM 1.89% IN FEBRUARY 2021)

### HIGHEST INCREASE RECORDED IN



*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 MARCH 2021 ROSE BY

# 12.67%

**YEAR-ON-YEAR**  
**(FROM 12.38% IN FEBRUARY 2021)**

# 1.06%

**MONTH-ON-MONTH**  
**(FROM 1.21% IN FEBRUARY 2021)**

### HIGHEST INCREASE RECORDED IN



**PASSENGER  
TRANSPORT  
BY AIR**



**MEDICAL  
SERVICES**



**MAINTENANCE  
AND REPAIR OF  
PERSONAL TRANSPORT  
EQUIPMENT**



**PHARMACEUTICAL  
PRODUCTS**



**MOTOR  
CARS**



**DENTAL  
SERVICES**



**HAIRDRESSING  
SALONS**



**HOSPITAL  
SERVICES**



**VEHICLE  
SPARE PARTS**



**PASSENGER  
TRANSPORT  
BY ROAD**



**MISCELLANEOUS  
SERVICES RELATING  
TO THE DWELLING**



**PARAMEDICAL  
SERVICES**



**PERSONAL  
GROOMING  
ESTABLISHMENT**

*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 MARCH 2021 ROSE BY



**18.76%**

**YEAR-ON-YEAR**  
**(FROM 17.92% IN FEBRUARY 2021)**

**1.60%**

**MONTH-ON-MONTH**  
**(FROM 1.58% IN FEBRUARY 2021)**

## RURAL INDEX IN MARCH 2021 ROSE BY



**17.60%**

**YEAR-ON-YEAR**  
**(FROM 16.77% IN FEBRUARY 2021)**

**1.52%**

**MONTH-ON-MONTH**  
**(FROM 1.50% IN FEBRUARY 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*

## STATE PROFILES

### ALL ITEMS INFLATION

*All Times Inflation on a YoY Basis Was Highest In*

**KOGI** ▶ **24.51%**

**BAUCHI** ▶ **22.24%**

**SOKOTO** ▶ **20.70%**

*Slowest Rise in Headline Inflation*

**IMO** ▶ **16.08%**

**KWARA** ▶ **15.34%**

**CROSS RIVER** ▶ **14.45%**

### MONTH ON MONTH

*All Times Inflation on a MoM Basis Was Highest In*

**RIVERS** ▶ **2.62%**

**GOMBE** ▶ **2.14%**

**NIGER** ▶ **2.12%**

*Slowest Rise in Headline Inflation*

**ZAMFARA** ▶ **0.60%**

**YOBE** ▶ **0.26%**

**KEBBI** ▶ **-0.45%**

## STATE PROFILES

### FOOD INFLATION

*Food Inflation on a YoY basis Was Highest In*

KOGI	▶	<b>29.71%</b>
SOKOTO	▶	<b>27.02%</b>
EBONYI	▶	<b>26.59%</b>

*Slowest Rise in Food Inflation*

ABUJA	▶	<b>20.10%</b>
KEBBI	▶	<b>19.98%</b>
BAUCHI	▶	<b>18.61%</b>

### MONTH ON MONTH

*Food Inflation on a MoM Basis Was Highest In*

RIVERS	▶	<b>3.52%</b>
NIGER	▶	<b>2.92%</b>
EBONYI	▶	<b>2.85%</b>

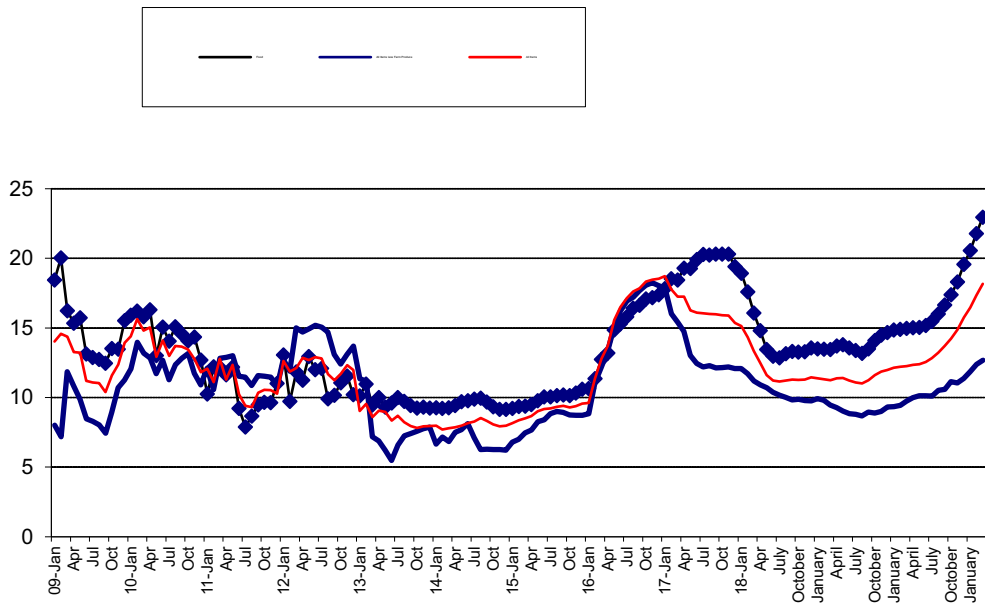
*Slowest Rise in Food Inflation*

ZAMFARA	▶	<b>0.51%</b>
KEBBI	▶	<b>-0.56%</b>
YOBE	▶	<b>-0.28%</b>

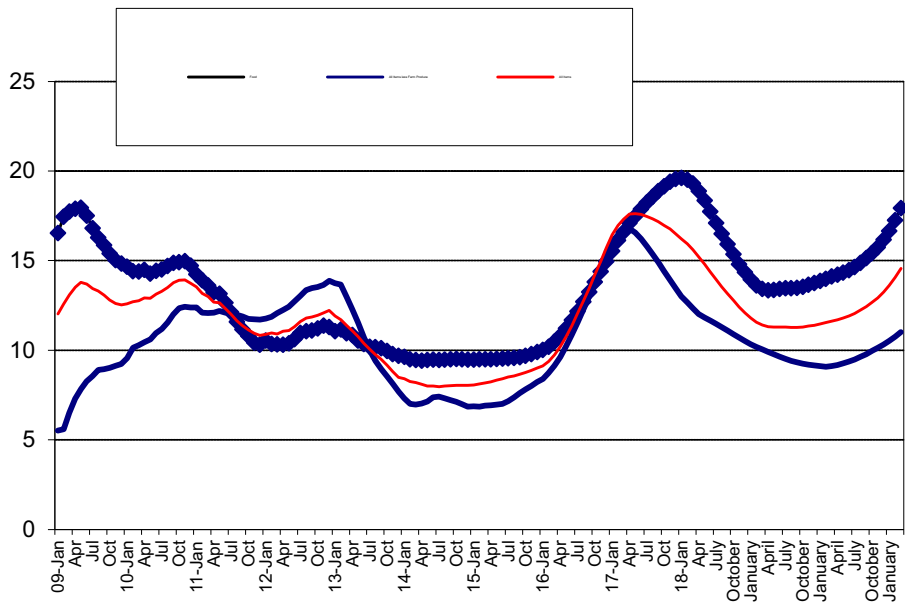




### 1. Inflation: Composite Year-on Change (%)



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

















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

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Ogun	357.9	335.5	435.5	394.9	445.3	400.6
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Note: Indices may not be used for inter-state price comparison because market baskets differ from state to state

# ACKNOWLEDGEMENTS/CONTACTS

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## Contact Us

 @nigerianstat

 NBSNigeria

 [www.nigerianstat.gov.ng](http://www.nigerianstat.gov.ng)

 **Head Office Address**  
Plot 762, Independence Avenue, Central  
Business District, FCT, Abuja Nigeria.

 +234 803 386 5388

 [feedback@nigerianstat.gov.ng](mailto:feedback@nigerianstat.gov.ng)