



FAIR

Food Affordability Inflation Resources

INSIGHTS

January 2026

FAIR Insights present a comprehensive analysis of food price trends and food inflation dynamics, highlighting the key drivers influencing market movements.

HIGHLIGHTS

- Inflation eased, driven by lower food inflation.
- Food prices moderated despite persistent increases in selected protein products.
- Beans, maize, garri, and rice recorded significant year-on-year price declines.
- Egg, beef, and mackerel prices remained elevated across domestic markets.
- Healthy diet costs increased, reflecting rising fruit and vegetable prices.
- Petrol and diesel prices declined, easing transport and production cost pressures.
- Cooking gas prices fell year-on-year but edged up month-on-month nationally.
- Kerosene prices remained elevated despite broad month-on-month declines.
- Regional energy price disparities narrowed across most fuel products.
- Food affordability improved modestly but remained constrained by elevated protein costs.

INTRODUCTION

January 2026 saw a broad moderation in inflationary pressures, supported by lower inflation in food, imported food, and energy. Prices of several staple foods, including beans, maize, garri, and rice, declined from a year earlier, although protein-rich foods such as eggs, beef, and fish remained relatively expensive. Retail prices of petrol and diesel eased across most regions, while cooking gas remained above 2024 levels despite significant year-on-year declines. Meanwhile, the cost of a healthy diet increased, driven primarily by higher prices for fruits, vegetables, and animal-source foods, highlighting persistent challenges in the affordability of nutritious food.

Food Prices and Inflation

Food Price

- Medium-sized egg prices remained virtually unchanged, rising marginally from ₦5,878 in January 2025 to ₦5,923 in January 2026 after their steep 2024 increase.
- Brown and white bean prices fell sharply, with brown beans declining from ₦2,459 to ₦1,262 and white beans from ₦2,124 to ₦1,210 between January 2025 and January 2026.
- Boneless beef and frozen chicken prices increased from ₦6,123 to ₦6,874 and ₦5,497 to ₦5,910, respectively, between January 2025 and January 2026.
- Bread and evaporated milk prices rose moderately, with bread increasing from ₦1,453 to ₦1,584 and evaporated milk from ₦928 to ₦1,039 over January 2025-January 2026.
- Frozen mackerel prices continued to climb, increasing from ₦5,118 in January 2025 to ₦5,775 in January 2026.
- White and yellow garri prices declined considerably, with white garri falling from ₦1,268 to ₦772 and yellow garri from ₦1,359 to ₦822 between January 2025 and January 2026.
- White maize prices dropped significantly from ₦1,168 in January 2025 to ₦785 in January 2026, indicating easing cereal prices.
- Local and imported rice prices moderated, falling from ₦2,068 to ₦1,842 and ₦2,505 to ₦2,197, respectively, between January 2025 and January 2026.
- Palm and vegetable oil prices edged higher, with palm oil increasing from ₦2,330 to ₦2,366 and vegetable oil from ₦2,976 to ₦3,221 over January 2025–January 2026.
- Onion, tomato, and sweet potato prices declined from ₦1,368 to ₦1,123, ₦1,081 to ₦1,025, and ₦853 to ₦745, while yam increased from ₦1,991 to ₦2,066 between January 2025 and January 2026.

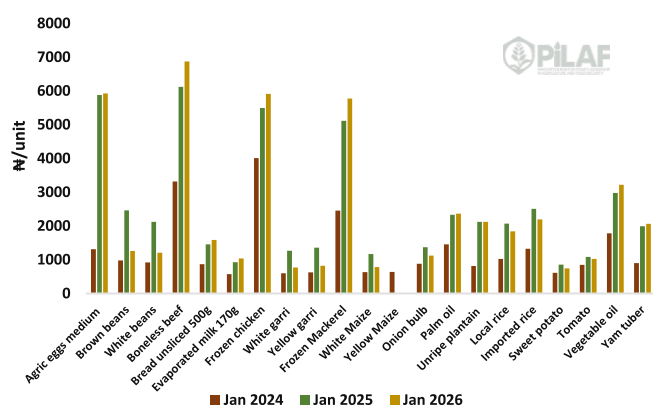


Figure 1: Changes in Food Prices for January. Source: NBS, 2026. All units in ₦/kg except eggs, recorded in crates; edible oils in litres; bread in 500g and evaporated milk in 170g.

Inflation

- Consumer price index (all items) eased markedly from 31.2% in December 2025 to 27.4% in January 2026, signalling broad-based price moderation.
- Food inflation fell sharply from 27.8% to 20.1% between December 2025 and January 2026, easing food cost pressures.
- Imported food inflation declined substantially from 28.7% in December 2025 to 20.0% in January 2026, reflecting lower imported food price pressures.
- Energy inflation moderated from 25.0% in December 2025 to 21.1% in January 2026, suggesting easing fuel-related inflationary pressures.
- Urban inflation declined from 31.8% to 28.3%, while rural headline inflation fell more sharply from 29.5% to 25.3%.
- Urban food inflation decreased from 28.3% to 20.0%, while rural food inflation dropped from 27.0% to 20.3% between December and January.
- Rural energy inflation recorded the largest moderation, falling from 25.2% in December 2025 to 11.4% in January 2026, far outpacing urban energy inflation.

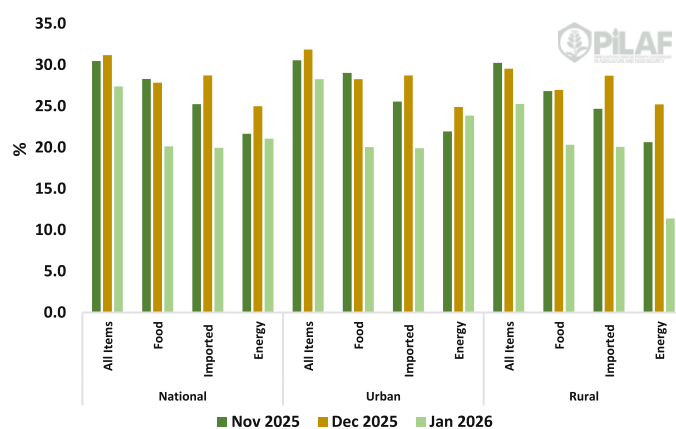


Figure 2: CPI Data for 3 months (November, December and January). Source: NBS, 2026.

- CPI fell by 2.9% month-on-month, indicating broad-based price reduction.
- Food prices fell 6.0% month-on-month, reflecting stronger seasonal and supply-driven improvements than overall inflation.
- Despite monthly declines, headline inflation remained 15.1% year-on-year, indicating prices stayed well above year-earlier levels.
- Food inflation stood at 8.9% year-on-year, considerably lower than headline inflation, indicating a decline in food price pressures.
- The divergence between monthly deflation and positive annual inflation suggests recent price moderation amid still-elevated underlying price levels.

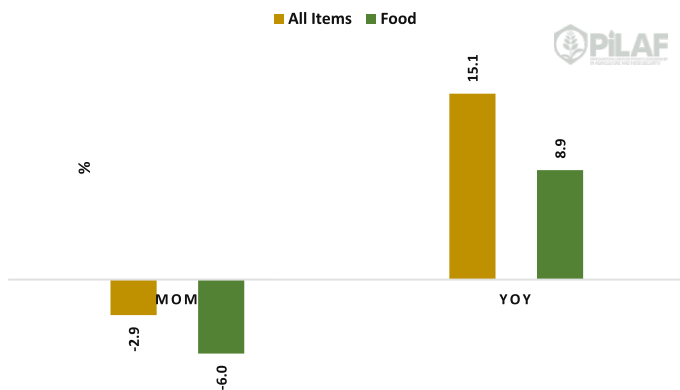


Figure 3: Headline Inflation for January 2026. Source: NBS, 2026.

Food Affordability and Healthy Diets

- National Cost of a Healthy Diet rose from ₦1,328 in January 2025 to ₦1,458 in January 2026, indicating an upward trend.
- The South East remained the most expensive region, with costs climbing from ₦1,662 to ₦1,799 between January 2025 and January 2026.
- The North West saw the sharpest regional increase, rising from ₦992 in January 2025 to ₦1,240 in January 2026. Followed closely by South West, with an increase from ₦1,543 to ₦1,744 over the year.
- The South South recorded a relatively modest increase, with costs rising from ₦1,607 to ₦1,647 between January 2025 and January 2026.
- Urban and rural healthy diet costs converged in January 2026, reaching ₦1,458 and ₦1,457, respectively.
- Despite regional variations, healthy diet costs increased across all zones, indicating persistent affordability challenges nationwide even where prices for some staples reduced.

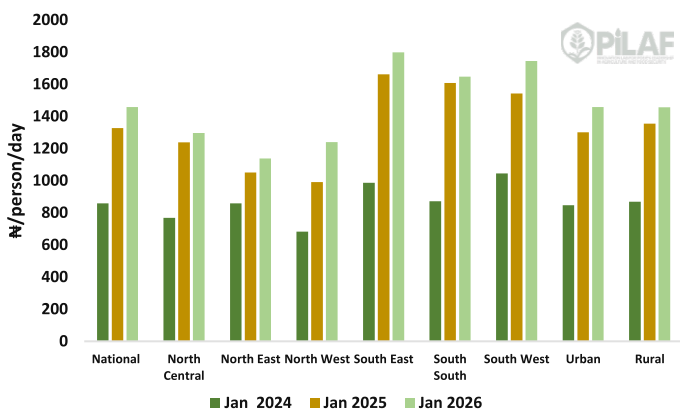


Figure 4: Cost of a Healthy Diet (January 2024-2026). Source: NBS, 2026.

- The national cost of a healthy diet rose 5.6% month-on-month in January 2026, reflecting sustained pressures on food affordability.
- The South West recorded the largest monthly increase at 16.5%, exceeding all other geopolitical zones.

- Monthly increases were moderate in the North East (6.7%), Rural areas (6.0%), National (5.6%), and Urban areas (5.3%).
- The North Central (0.6%) and South East (1.1%) recorded the smallest monthly increases, indicating relatively stable costs for healthy diets.

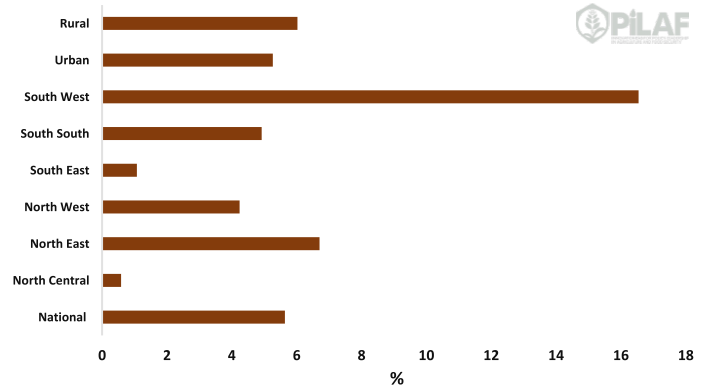


Figure 5: Month-on-Month Change in Cost of a Healthy Diet (December 2025–January 2026). Source: NBS, 2026.

- The national cost of a healthy diet rose from ₦1,380 in December 2025 to ₦1,458 in January 2026, reversing December's decline.
- Animal-source foods remained the largest cost component, rising from ₦500 to ₦528 between December 2025 and January 2026.
- Vegetable costs increased sharply from ₦199 to ₦233, contributing significantly to the monthly rise in healthy diet costs.
- Fruit costs also rose substantially, climbing from ₦214 in December 2025 to ₦240 in January 2026.
- Legumes, nuts, seeds, oils, and fats recorded modest increases, rising from ₦92 to ₦95 and from ₦115 to ₦118, respectively.
- Starchy staples were the only major food group to decline, falling from ₦260 to ₦243, partially offsetting increases in other food groups.

Table 1: National Average of the Daily Cost of a Healthy Diet per Food Group in Naira. Source: NBS, 2025.

PILAF	Nov 2025	Dec 2025	Jan 2026
Animal source foods	522	500	528
Legumes, nuts and seeds	99	92	95
Vegetables	193	199	233
Fruits	219	214	240
Oils and fats	124	115	118
Starchy staples	271	260	243
Total	1429	1380	1458

RESOURCES

Energy Price Dynamics

Petrol

- National petrol prices declined from ₦1,258.34/litre in January 2025 to ₦1,034.76/litre in January 2026, reversing part of the previous year's surge.

- The South South recorded the highest petrol price at ₦1,076.04/litre, while the South West recorded the lowest at ₦1,009.30/litre in January 2026.
- The North West experienced one of the largest declines, with petrol prices falling from ₦1,386.25 to ₦1,012.78/litre between January 2025 and January 2026.
- Petrol prices in the North Central, North East, and South East converged around ₦1,026-₦1,043/litre, indicating narrower regional price differentials.
- Despite the 2026 moderation, petrol prices remained substantially above January 2024 levels across all geopolitical zones, underscoring persistent energy cost pressures.
- The broad decline in petrol prices is expected to ease transport costs, although pass-through to food prices may remain gradual.

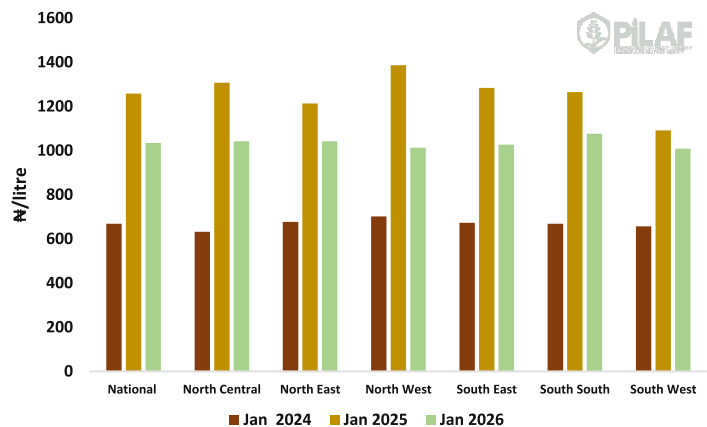


Figure 6: Petrol Prices (January 2024-2026). Source: NBS, 2026.

- National petrol prices declined 1.3% month-on-month in January 2026, indicating a modest reduction in retail fuel costs.
- The North West (-3.2%) and North East (-2.9%) recorded the largest monthly petrol price declines among the regions.
- Petrol prices also fell in the South East (-2.1%), South West (-2.0%), and North Central (-0.3%), reflecting similar spatial moderation.
- The South South was the only region to record a monthly increase, with petrol prices rising by 2.6% in January 2026.

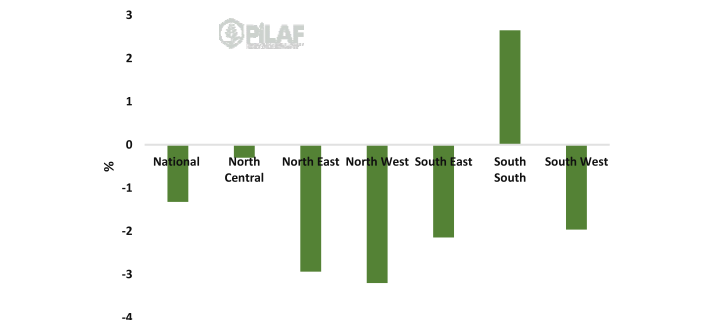


Figure 7: Month-on-Month Change in Petrol Price (December 2025-January 2026). Source: NBS, 2026.

Diesel

- National diesel prices fell from ₦1,501.58/litre in January 2025 to ₦1,361.57/litre in January 2026, easing after the previous year's increase.
- The North East recorded the highest diesel price at ₦1,430.96/litre, while the South East recorded the lowest at ₦1,288.20/litre in January 2026.
- The North Central saw the sharpest decline, with diesel prices falling from ₦1,680.39 to ₦1,334.92/litre between January 2025 and January 2026.
- Diesel prices also declined in the North West, South East, and South South, indicating widespread moderation across most regions.
- The South West was the only region where diesel prices increased, rising from ₦1,327.98 to ₦1,395.43/litre between January 2025 and January 2026.
- Despite the recent decline, diesel prices remained significantly above January 2024 levels across all regions, sustaining elevated transportation and production costs.

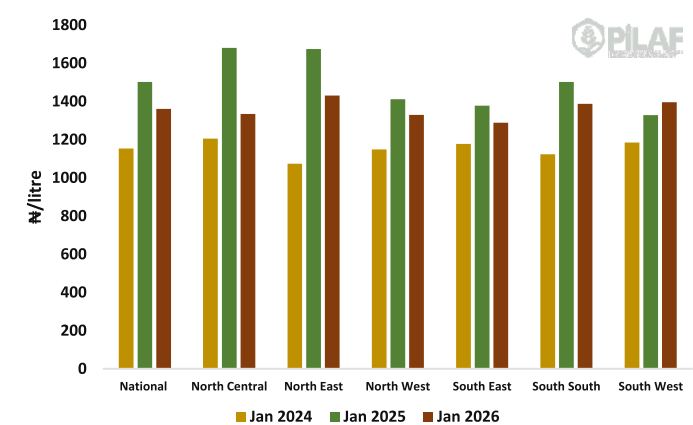


Figure 8: Diesel Prices (January 2024-2026). Source: NBS, 2025.

- National diesel prices fell 2.9% month-on-month in January 2026, indicating a continued easing of domestic fuel costs.
- The South East (-8.9%), North West (-4.6%), and North Central (-4.1%) recorded the steepest monthly declines in diesel prices.
- The North East was the only region to record a monthly increase, with diesel prices rising 1.7%, while other regions saw modest declines.

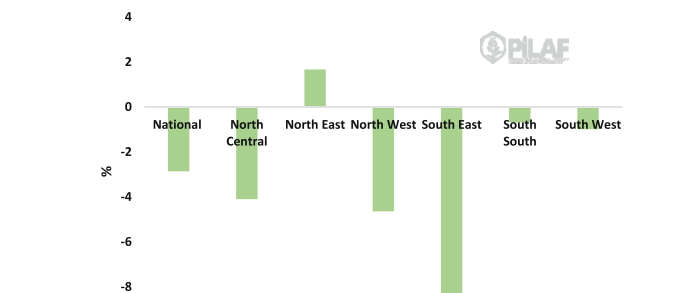


Figure 9: Month-on-Month Change in Diesel Price (December 2025-January 2026). Source: NBS, 2026.

Cooking gas

- National cooking gas prices fell from ₦1,408.19/kg in January 2025 to ₦1,080.84/kg in January 2026, reversing much of the previous year's increase.
- In January 2026, the South East recorded the highest cooking gas price at ₦1,100.39/kg, while the North East recorded the lowest at ₦1,063.88/kg.
- All geopolitical zones recorded year-on-year price declines, with the largest reductions in the North East and South West.
- Regional cooking gas prices converged in January 2026, narrowing to ₦1,064/kg to ₦1,100/kg, indicating reduced spatial price disparities.
- Despite the substantial decline from January 2025, cooking gas prices remained above January 2024 levels across all regions, reflecting persistently elevated household energy costs.

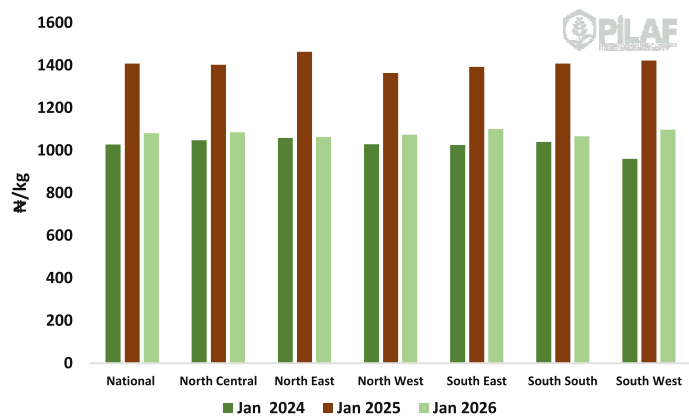


Figure 10: Cooking Gas Prices (January 2024-2026). Source: NBS, 2026.

- National cooking gas prices increased 0.8% month-on-month in January 2026, indicating a slight rebound after earlier declines.
- The North Central (2.3%) recorded the largest monthly increase, followed by the South South (1.4%) and South West (1.0%).
- The North West was the only region to record a monthly decline, with cooking gas prices falling by 1.4% in January 2026.

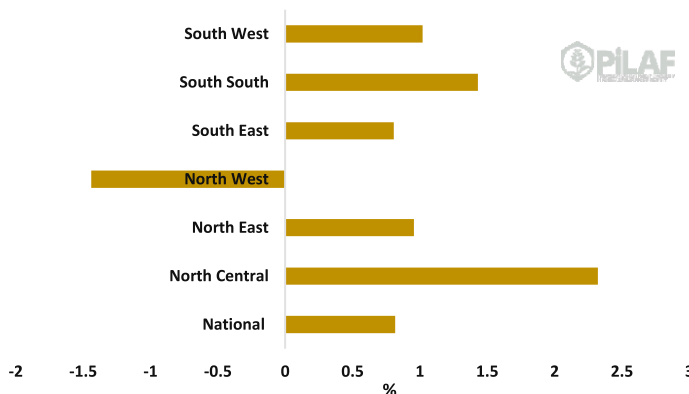


Figure 11: Month-on-Month Change in Cooking Gas Price (December 2025-January 2026). Source: NBS, 2026.

Kerosene

- National kerosene prices rose from ₦2,068.55/litre in January 2025 to ₦2,315.78/litre in January 2026, continuing the upward trend.
- The North East recorded the highest kerosene price at ₦2,449.85/litre, while North Central and South East recorded the lowest at about ₦2,237/litre.
- The North East recorded the largest year-on-year increase, with prices rising from ₦1,944.83 to ₦2,449.85/litre between January 2025 and January 2026.
- Kerosene prices increased across all geopolitical zones, indicating persistent upward pressure on household cooking and lighting fuel costs.
- Compared with January 2024, kerosene prices remained substantially higher nationwide, underscoring sustained energy affordability challenges.

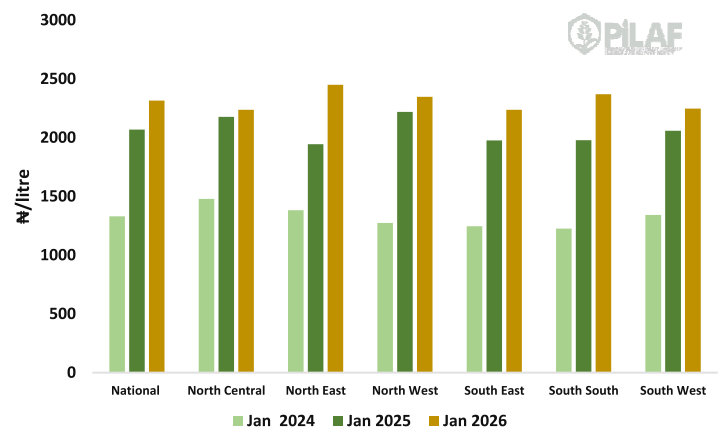


Figure 12: Kerosene Prices (January 2024-2026). Source: NBS, 2026.

- National kerosene prices fell 11.1% month-on-month in January 2026, indicating a substantial easing in retail prices.
- Although all geopolitical zones recorded month-on-month price reductions, South East (-7.4%) and South South (-7.8%) saw the smallest declines.



Figure 13: Month-on-Month Change in Kerosene Price (December 2025-January 2026). Source: NBS, 2025.

Implications

Although inflationary pressures moderated in January 2026, the uneven decline across food categories and the continued rise in the cost of a healthy diet indicate that improved macroeconomic stability has yet to translate into affordable, nutritious diets for many households. Persistent price pressures on protein-rich foods and edible oils continue to constrain dietary quality, particularly for vulnerable populations. To sustain recent gains, policies should prioritize boosting domestic food production, reducing post-harvest losses, strengthening agricultural value chains, improving rural transport and market infrastructure, and maintaining stable energy prices. Expanding targeted social protection and nutrition-sensitive interventions will also be critical to improving food affordability and safeguarding household welfare.

Note: CPI base year = 2024.

Data source

NBS: National Bureau of Statistics

<https://microdata.nigerianstat.gov.ng/index.php/home>

