



FAIR

Food Affordability Inflation Resources

INSIGHTS

March 2026

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

HIGHLIGHTS

- All-items and food inflation accelerated in March 2026, underscoring persistent price pressures.
- Healthy diet costs rose further, eroding the affordability of nutritious foods nationwide.
- Beans, rice, garri, and maize remained cheaper than in March 2025.
- Protein-rich foods, including beef, chicken, and mackerel, continued to see sustained price increases.
- Prices for petrol, diesel, cooking gas, and kerosene all increased, raising household and business energy costs.
- The North West recorded the highest increases across several energy price indicators.
- Rising food and energy costs threaten recent gains in household purchasing power and food affordability.

INTRODUCTION

A resurgence in food and energy price pressures shaped the inflation outlook in March 2026. All-items and food inflation accelerated, and the cost of a healthy diet continued to rise, reflecting persistent challenges in making nutritious food affordable. Although prices for several staple foods, including beans, rice, garri, and maize, remained below their 2025 levels, sustained increases in protein-rich foods and simultaneous rises across all major energy products heightened household spending. These developments suggest that declining staple prices alone were insufficient to offset broader inflationary pressures affecting consumers and food systems.

Food Prices and Inflation

Food Price

- Egg prices declined markedly from ₦7,671 in March 2025 to ₦6,128 in March 2026, though they remained well above ₦1,621 recorded in March 2024.
- Bean prices continued to normalize, with brown beans falling from ₦2,616 to ₦1,326 and white beans from ₦2,215 to ₦1,277 between March 2025 and March 2026.
- Beef, frozen chicken, and mackerel sustained upward momentum, rising from ₦6,524 to ₦6,903, ₦5,676 to ₦5,927, and ₦5,483 to ₦5,801, respectively.
- Bread and evaporated milk recorded moderate increases, rising from ₦1,561 to ₦1,600 and ₦999 to ₦1,050, respectively, over the year.
- Garri and maize prices declined substantially, with white garri falling from ₦1,363 to ₦802, yellow garri from ₦1,457 to ₦854, and white maize from ₦1,279 to ₦803.

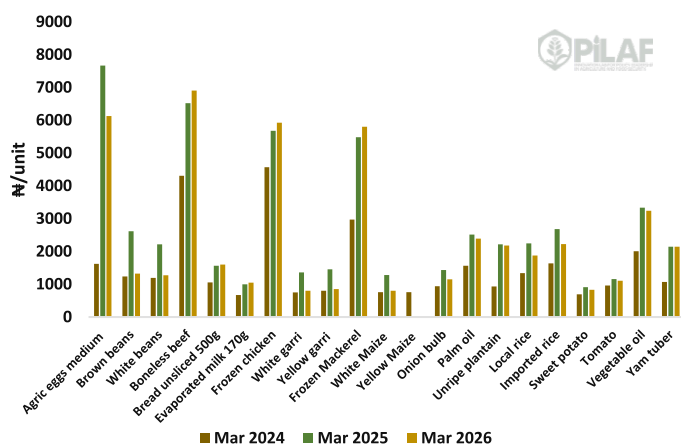


Figure 1: Changes in Food Prices for March. Source: NBS, 2026. All units in ₦/kg except eggs, recorded in crates; edible oils in litres; bread in 500g and evaporated milk in 170g.

Inflation

- National inflation (all-items) rose from 30.0% in February to 35.4% in March 2026, indicating renewed broad-based price pressures.
- National food inflation accelerated sharply from 25.8% to 31.0%, underscoring worsening inflation in food markets.
- National imported food inflation rose moderately from 20.7% to 22.1%, remaining below all-items and food inflation.
- National energy inflation climbed significantly from 20.9% in February to 28.9% in March 2026, reflecting stronger energy price pressures.
- Urban inflation (all-items) rose from 31.5% to 35.7%, while urban food inflation increased from 26.4% to 31.6% between February and March 2026.
- Rural (all-items), food, and energy inflation accelerated from 26.2% to 34.7%, 24.5% to 29.9%,

and 15.8% to 33.5%, respectively, indicating stronger inflationary pressures in rural areas.

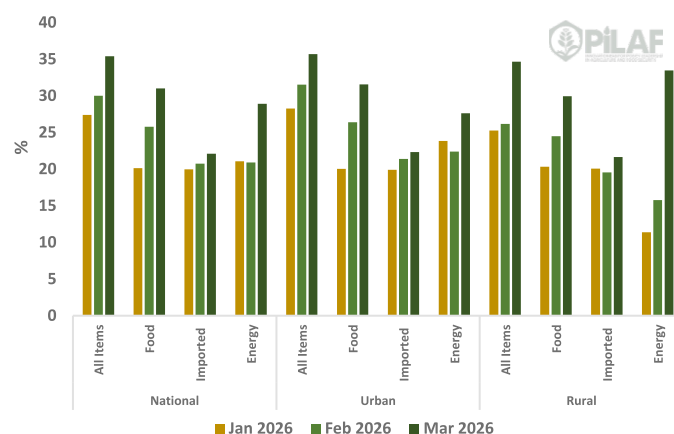


Figure 2: CPI Data for 3 months (January, February and March). Source: NBS, 2026.

- Headline inflation stood at 15.4% year-on-year, indicating that prices remained substantially above their levels a year earlier.
- All-items inflation increased 4.2% month-on-month, reflecting a broad rise in consumer prices in March 2026.
- Food prices rose 4.2% month-on-month, while food inflation reached 14.3% year-on-year, emphasizing sustained pressure on household food costs.

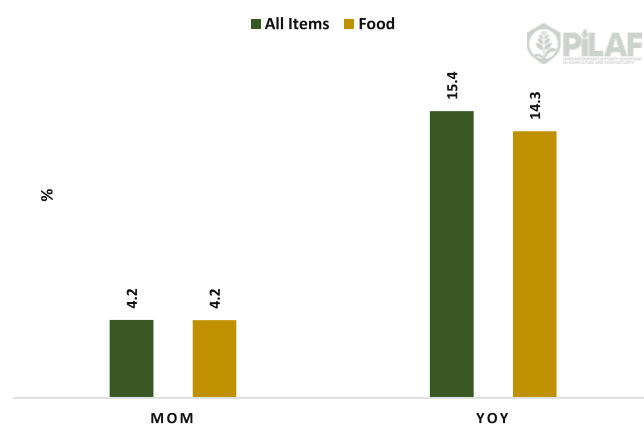


Figure 3: Headline Inflation for March 2026. Source: NBS, 2026.

Food Affordability and Healthy Diets

- The national Cost of a Healthy Diet rose from ₦1,498.10 in March 2025 to ₦1,541.39 in March 2026, reflecting ongoing affordability pressures.
- The South East remained the most expensive region, though costs declined slightly from ₦1,937.95 to ₦1,898.70.
- The North West recorded the largest year-on-year increase, with healthy diet costs rising sharply from ₦1,187.41 to ₦1,457.91.
- The South South was the only region to undergo a notable decline, with costs falling from ₦1,745.05 to ₦1,604.19 between March 2025 and March 2026.
- Urban healthy diet costs increased from ₦1,488.79 to ₦1,576.64, while rural costs

remained broadly stable at ₦1,507.41 and ₦1,506.14, respectively.

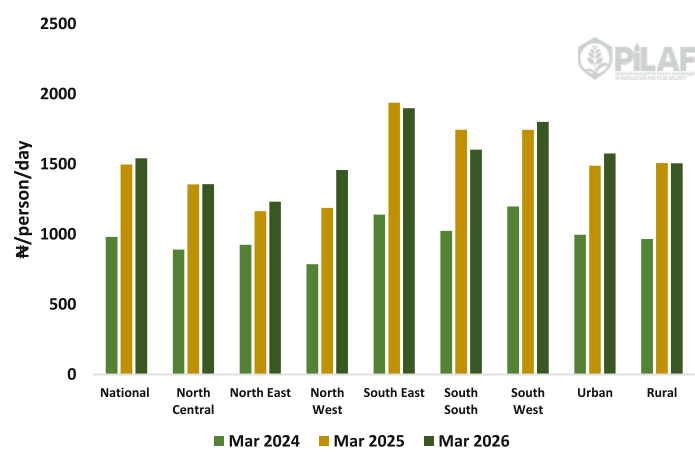


Figure 4: Cost of a Healthy Diet (March 2024-2026). Source: NBS, 2026.

- The national Cost of a Healthy Diet increased by 1.9% month-on-month in March 2026, reflecting continued upward pressure on the cost of nutritious food.
- The North East recorded the largest monthly increase at 6.3%, followed by the North West (2.9%), and Urban areas generally (2.3%).
- Monthly increases were relatively modest in the North Central (1.1%), South East (0.5%), South South (0.9%), South West (0.9%), and Rural areas (1.5%).

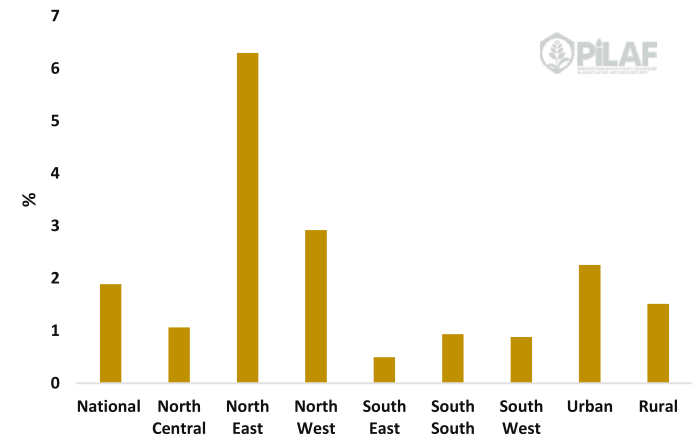


Figure 5: Month-on-Month Change in Cost of a Healthy Diet (February 2026–March 2026). Source: NBS, 2026.

- Animal-source foods remained the largest cost component, rising from ₦595.87 to ₦605.86 between February and March 2026.
- Legumes, nuts, seeds, fruits, and starchy staples also increased, from ₦102.15 to ₦104.85, ₦245.46 to ₦247.69, and ₦248.87 to ₦259.64, respectively.
- Vegetable costs increased marginally from ₦206.35 to ₦208.33, and oils and fats from ₦114.09 to ₦115.01.
- Rising costs across most food groups indicate that nutritious diets became progressively less affordable during the first quarter of 2026.

Table 1: National Average of the Daily Cost of a Healthy Diet per Food Group in Naira. Source: NBS, 2026.

	Jan 2026	Feb 2026	Mar 2026
Animal source foods	528.34	595.87	605.86
Legumes, nuts and seeds	94.88	102.15	104.85
Vegetables	233.38	206.35	208.33
Fruits	240.33	245.46	247.69
Oils and fats	117.77	114.09	115.01
Starchy staples	242.87	248.87	259.64
Total	1457.56	1512.78	1541.39

RESOURCES

Energy Price Dynamics

Petrol

- National petrol prices increased from ₦1,261.65/litre in March 2025 to ₦1,288.54/litre in March 2026, reversing the earlier easing trend.
- The North East recorded the highest petrol price at ₦1,336.50/litre, while the South West recorded the lowest at ₦1,232.46/litre in March 2026.
- The South West experienced the largest year-on-year increase, with petrol prices rising from ₦1,023.98 to ₦1,232.46/litre.
- The North Central and North West were the only regions recording year-on-year declines, falling from ₦1,286.31 to ₦1,258.34 and ₦1,461.59 to ₦1,302.30, respectively.

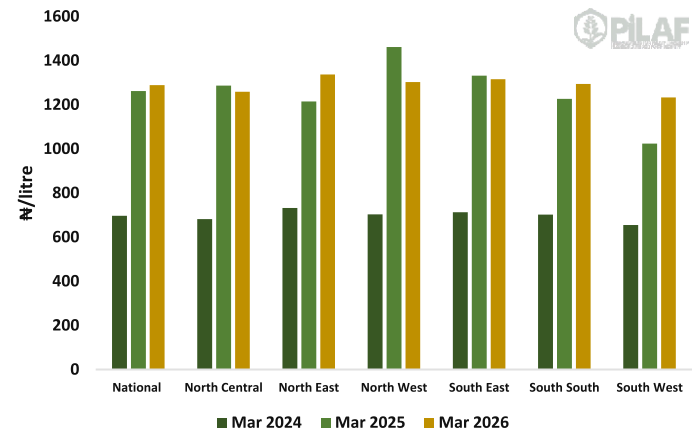


Figure 6: Petrol Prices (March 2024-2026). Source: NBS, 2026.

- National petrol prices increased 22.5% month-on-month in March 2026, demonstrating a sharp escalation in retail fuel costs.
- All geopolitical zones experienced substantial month-on-month increases, ranging from 20.4% in the South West to 24.6% in the North West.

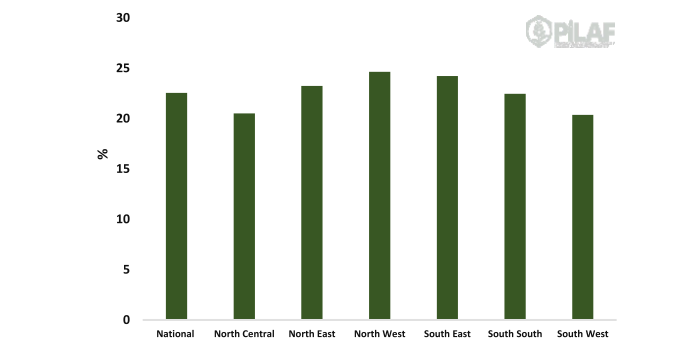


Figure 7: Month-on-Month Change in Petrol Price (February 2026 – March 2026). Source: NBS, 2026.

Diesel

- National diesel prices increased from ₦1,599.30/litre in March 2025 to ₦1,648.08/litre in March 2026, indicating renewed upward pressure on transport fuel costs.
- In March 2026, the South East recorded the highest diesel price at ₦1,730.14/litre, while the North Central recorded the lowest at ₦1,593.11/litre.
- The South West experienced the largest year-on-year increase, with diesel prices climbing from ₦1,401.38 to ₦1,636.84/litre.
- The North Central and North East were the only regions where diesel prices declined, falling from ₦1,775.96 to ₦1,593.11 and ₦1,739.51 to ₦1,722.61, respectively.

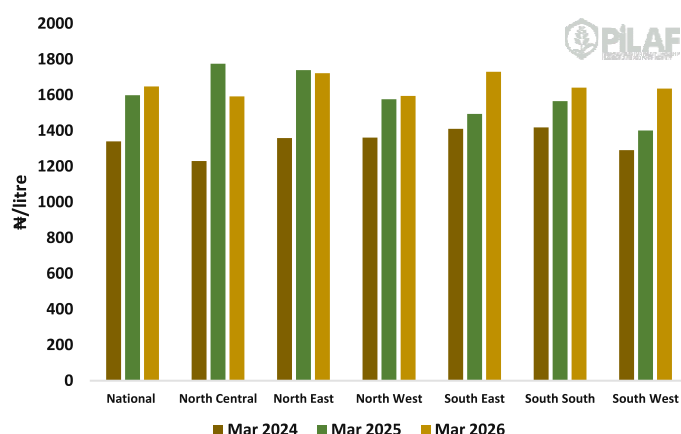


Figure 8: Diesel Prices (February 2024-2026). Source: NBS, 2026.

- National diesel prices rose 16.0% month-on-month in March 2026, reflecting a sharp increase in transport fuel costs.
- The South East recorded the largest monthly increase at 25.0%, far exceeding those in other geopolitical zones.
- Other regions posted broadly similar increases, ranging from 14.1% in the South West to 15.3% in the North Central.

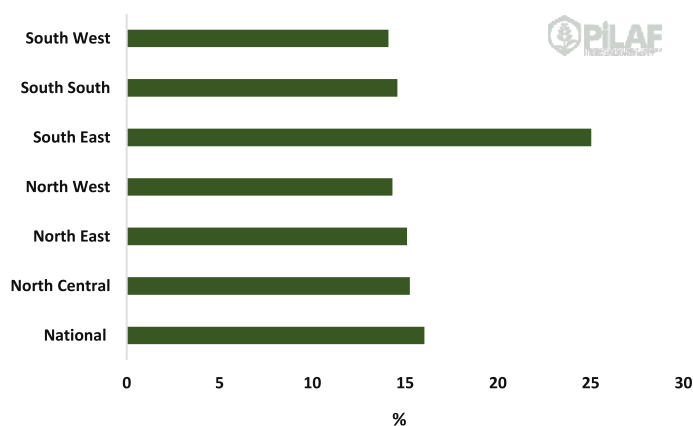


Figure 9: Month-on-Month Change in Diesel Price (February 2026 – March 2026). Source: NBS, 2026.

Cooking gas

- National cooking gas prices increased from ₦1,464.50/kg in March 2025 to ₦1,531.15/kg in

March 2026, continuing the upward trend in household energy costs.

- In March 2026, the North West recorded the highest cooking gas price at ₦1,627.56/kg, while the South South recorded the lowest at ₦1,460.19/kg.
- The North West experienced the largest year-over-year increase, climbing from ₦1,465.25 to ₦1,627.56/kg.
- The South East and South South were the only regions to record year-on-year declines, falling from ₦1,494.27 to ₦1,474.61 and ₦1,519.63 to ₦1,460.19/kg, respectively.
- All other geopolitical zones recorded higher cooking gas prices than in March 2025, reflecting renewed pressure on clean cooking fuel affordability.

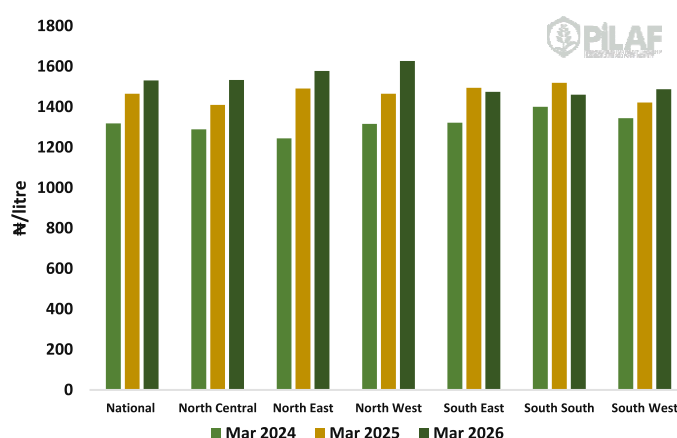


Figure 10: Cooking Gas Prices (March 2024-2026). Source: NBS, 2026.

- National cooking gas prices rose 12.6% month-on-month in March 2026, reflecting sustained pressure on household energy costs.
- The North West (17.1%) recorded the largest monthly increase in cooking gas prices.
- The South East (7.9%) and South West (7.2%) saw the smallest month-on-month increases among the geopolitical zones.

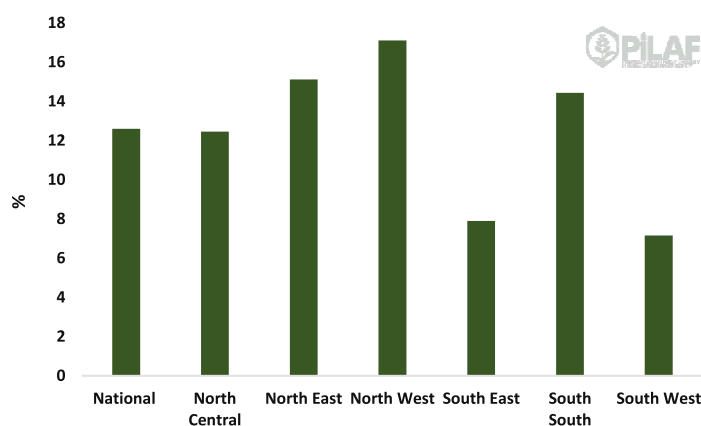


Figure 11: Month-on-Month Change in Cooking Gas Price (February 2026 – March 2026). Source: NBS, 2026.

Kerosene

- National kerosene prices rose from ₦2,113.34/litre in March 2025 to ₦2,430.38/litre

in March 2026, intensifying household energy cost pressures.

- In March 2026, the North West recorded the highest kerosene price at ₦2,788.53/litre, while the South East recorded the lowest at ₦2,123.84/litre.
- The North West saw the largest year-on-year increase, with kerosene prices rising from ₦2,286.01 to ₦2,788.53/litre.
- Kerosene prices remained high nationwide, underscoring persistent affordability challenges for households dependent on the fuel.

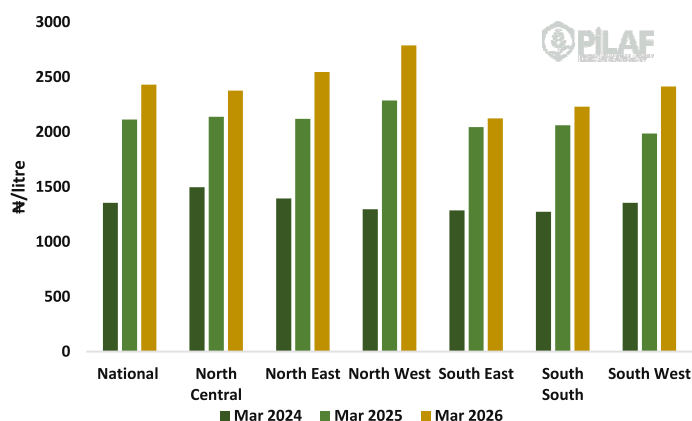


Figure 12: Kerosene Prices (March 2024-2026). Source: NBS, 2026.

- National kerosene prices increased 5.6% month-on-month in March 2026, reflecting renewed upward pressure on household fuel costs.
- The North West (15.6%) recorded the largest monthly increase, while the North Central (3.6%) and South West (3.1%) saw moderate gains.
- The South East (-3.3%) and South South (-0.6%) were the only regions to record month-on-month declines in kerosene prices.

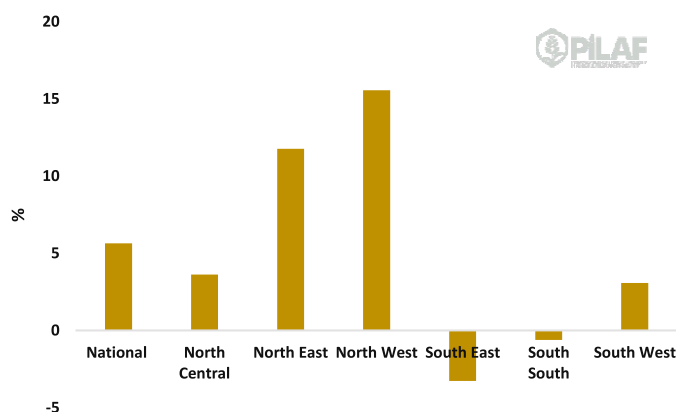


Figure 13: Month-on-Month Change in Kerosene Price (February 2026 – March 2026). Source: NBS, 2026.

Implications

Persistent increases in food and energy costs underscore the fragility of recent gains in inflation moderation and continue to erode household purchasing power. Although prices of several staple foods have eased relative to 2025, rising costs of protein-rich foods and the growing cost of a healthy diet suggest that access to nutritious diets remains constrained. Simultaneous increases in petrol, diesel, cooking gas, and kerosene are also likely to raise production, processing, and distribution costs, reinforcing inflationary pressures. Policy should therefore prioritize productivity-enhancing investments in agriculture, particularly livestock and fisheries; improve storage and market infrastructure; stabilize energy supply; strengthen market surveillance; and expand targeted social protection and nutrition-sensitive safety nets for vulnerable households.

Note: CPI base year = 2024.

NBS: National Bureau of Statistics

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

