

# KADUNA STATE BUREAU OF STATISTICS



CPI REPORT MAY, 2022



**Report Date: May Report, 2022**

Data Source: Kaduna State Bureau of Statistics (KDDBS)

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## **Executive Summary**

The Kaduna State Consumer Price Index (CPI) report, May 2022 shows the state's Year on Year and Month on Month Inflation Rate.

The Consumer Price Index (CPI) measures the average change in the price level of market basket of consumer goods and services purchased by households and a very important key indicator of inflationary change which measures state of an economy.

The Kaduna State CPI Report is targeted at providing Kaduna State with Monthly average changes of selected Goods and Services consumed by people for day-to-day living as well as showing the Year-on-Year Inflation rate of the State.

The CPI Year-On-Year Inflation Rate for Kaduna State stands at 16.22% in May, 2022. This was 0.21% higher than the rate of 16.01% recorded in April, 2022.

## METHODOLOGY

The Consumer Price Index (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 Kaduna State 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 Price Index is the selection of Market Basket of Goods and Services. The market items currently comprise of 221 Goods and Services regularly priced.

The first stage in the calculation of the CPI is the collection of prices on each item (221 Goods and Services) from Markets and Outlets in each sector (Rural and Urban). Prices are then averaged for each item per sector across the state. Then the average price is used to calculate the basic index for each commodity: The current year price of each commodity is compared with a base year's (2009) price to obtain a relative price.

The Laspeyres formula was used to compute an aggregated index for each class (which has a multitude of commodities that have similar consumption purposes). 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 23 LGAs of the state.

## CONSUMER PRICE INDEX (CPI) REPORT FOR MAY, 2022.

The consumer price index, (CPI) which measures inflation rate increased to 16.22% (year-on -year) in May 2022. This is 0.21% higher than the rate of 16.01% recorded in April, 2022. This shows that price of some goods and services escalated in May, 2022 when compared to the inflation rate recorded in April, 2022.

The CPI Month – on – Month basis in Kaduna State shows that the State Index stands at 248.55% in May, 2022. The urban Index recorded 241.37% while rural index recorded 256.56% in May, 2022.

The State CPI Month – on - Month Inflation rate was 18.87% in May, 2022, up by 0.40% from 18.47% recorded in April, 2022.

The Urban Inflation Rate was 17.93% in May, 2022, increased by 0.85% from 17.08% recorded in April, 2022.

The Rural Inflation Rate was 21.28% in May, 2022 increased by 0.33% from 20.95% recorded in April, 2022.

The percentage change in the average composite CPI for the twelve-month period ending May, 2022 over the average of the CPI for the previous twelve-month period was 16.99%, showing 0.04% increase from 16.95% recorded in April 2022.

The corresponding twelve-month year-on-year average percentage change for the urban index is 12.69% in May 2022. This is lower than 13.24% reported in April 2022, while the corresponding rural inflation rate in May, 2022 is 18.21% compared to 17.95% recorded in April 2022.

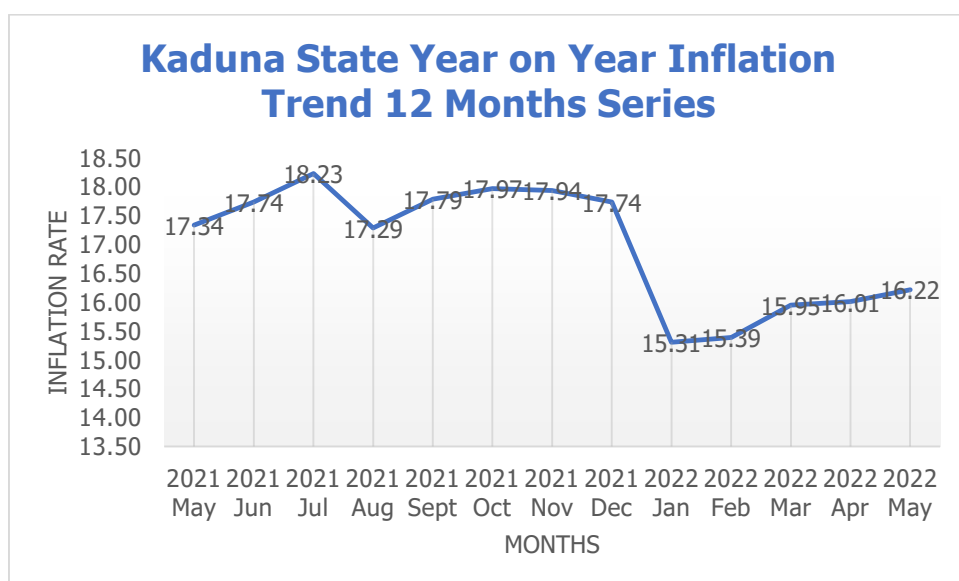


Figure 1

The Top Five Absolute contribution that influenced the increase of the Month-on-Month May, 2022 CPI Inflation Rate included: Bread & Cereals 6.19%, Vegetables 5.47%, Fat and Oil 4.33%, Milk, Cheese and Eggs (4.32) and Fruits 3.37%.

The highest contribution to the increase of May, 2022 Month-on-Month Inflation rate was recorded in Bread & Cereals 6.19%.

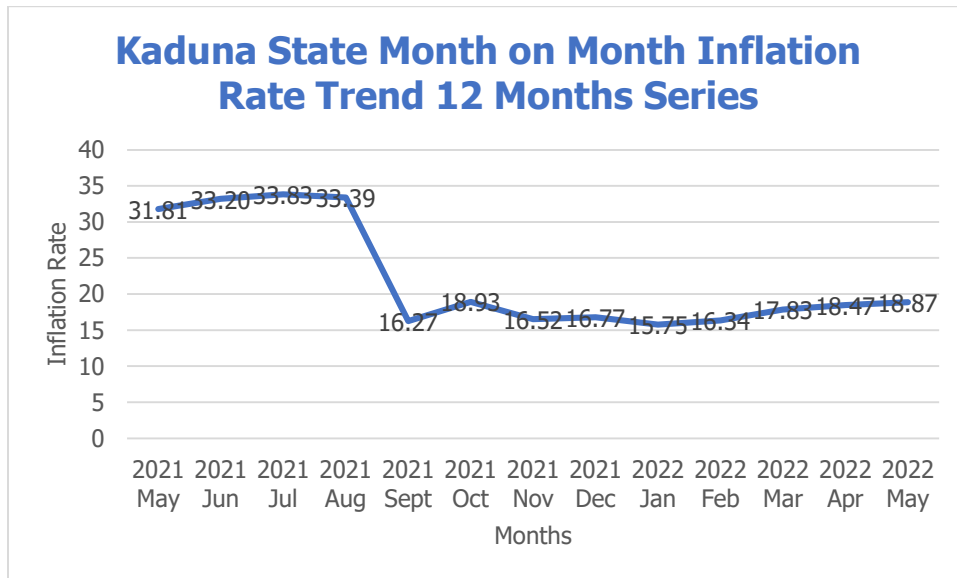


Figure 2

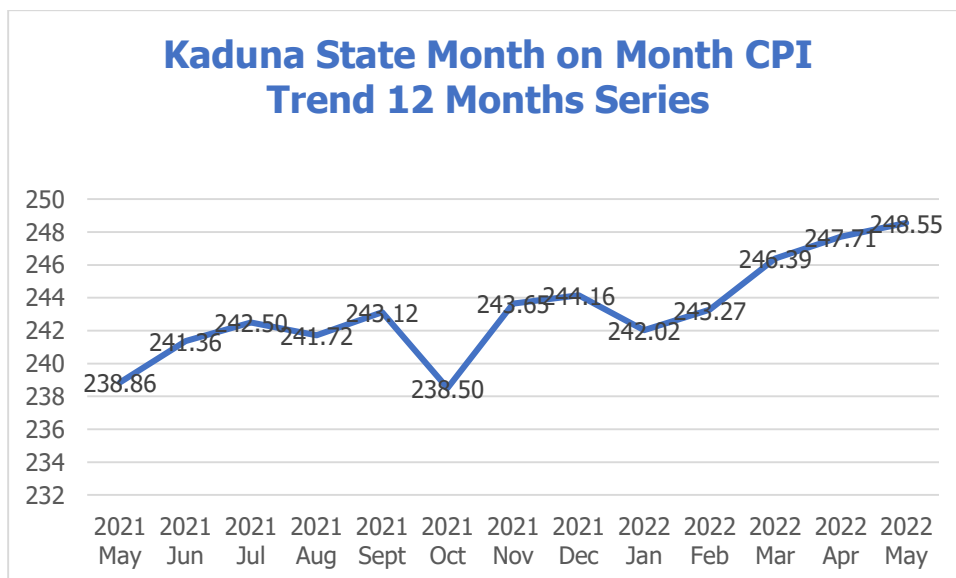


Figure 3

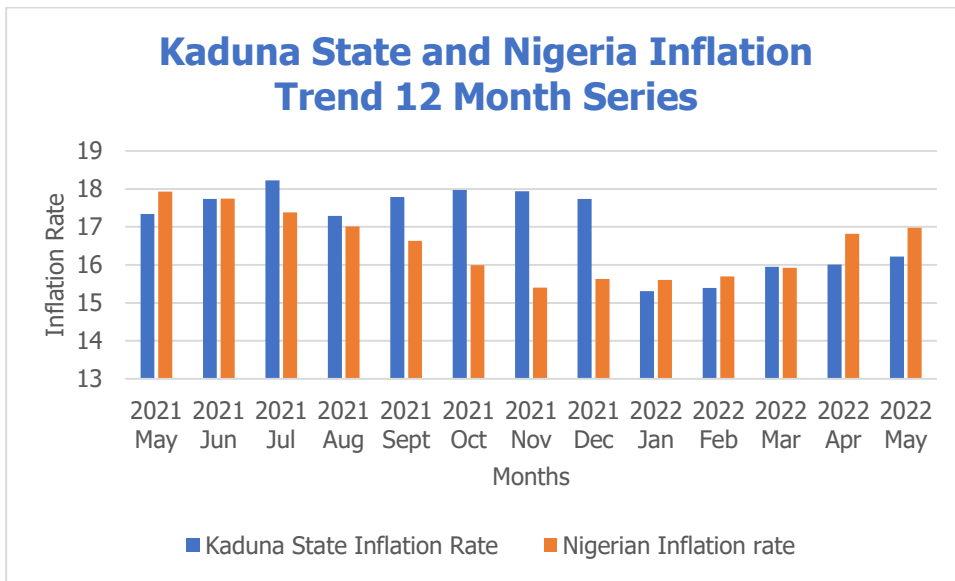


Figure 4

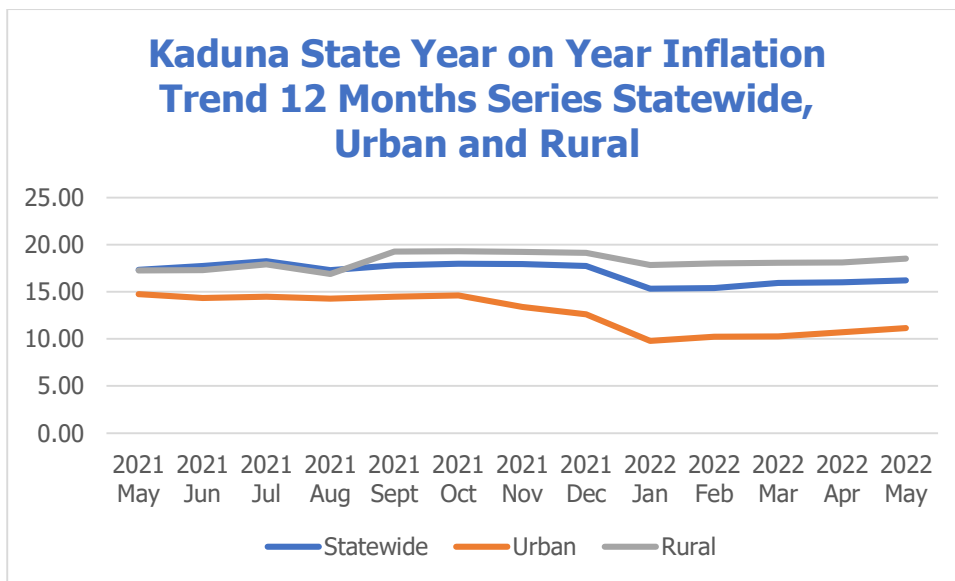


Figure 5

The CPI Year-On-Year Inflation Rate for Kaduna State increased constantly within the period of 2022 from 15.31% in January, 15.39% in February, 15.95% in March 16.01% in April and 16.22% in May, 2022 with an average of 15.78% Inflation Rate.

This implies that prices of some commodities increased throughout the first five months of 2022 but at a slower rate compared to the last Five months of 2021.

The chart below depicts the Kaduna State January to May, 2022 Year on Year Inflation Trend.

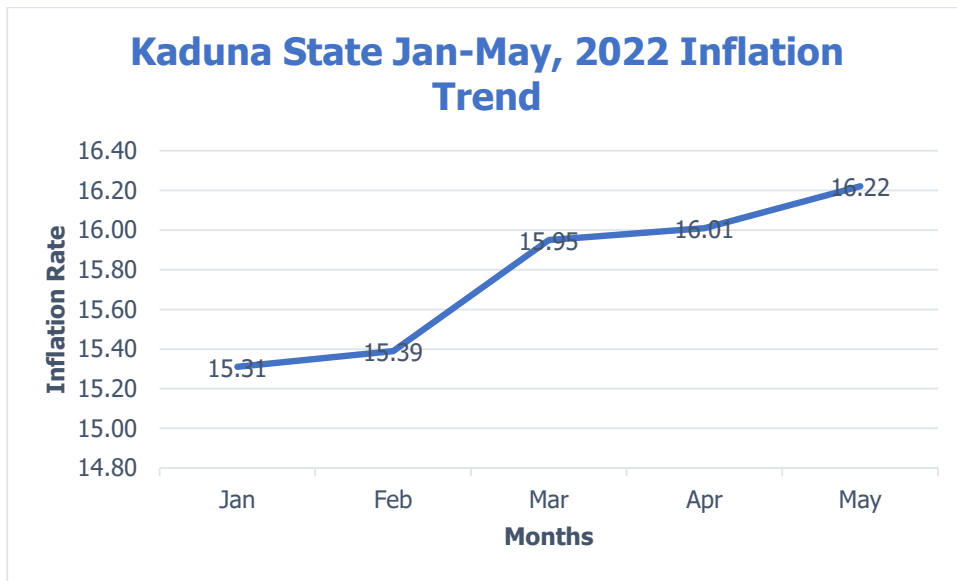


Figure 6

## Appendix

**TABLE 1: KADUNA STATE MAY, 2022 YEAR ON YEAR INFLATION RATE 12 MONTHS SERIES**

MONTHS	INFLATION RATE
2021 May	17.34
2021 Jun	17.74
2021 Jul	18.23
2021 Aug	17.29
2021 Sept	17.79
2021 Oct	17.97
2021 Nov	17.94
2021 Dec	17.74
2022 Jan	15.31
2022 Feb	15.39
2022 Mar	15.95
2022 Apr	16.01
2022 May	16.22
Average	16.99



**TABLE 2: TOP FIVE ABSOLUTE CONTRIBUTIONS TO KADUNA STATE MAY, 2022 MONTH-ON-MONTH INFLATION RATE**

Top Five Absolute Contributions to Month-on-Month Inflation Rate		
<b>1</b>	Bread and Cereals	6.19%
<b>2</b>	Vegetables	5.47%
<b>3</b>	Fat and Oil	4.33%
<b>4</b>	Milk, Cheese and Eggs	4.32%
<b>5</b>	Fruits	3.37%

**TABLE 3: KADUNA STATE MONTH ON MONTH INFLATION RATE 12 MONTHS SERIES**

MONTHS	INFLATION RATE
2021 May	31.81
2021 Jun	33.20
2021 Jul	33.83
2021 Aug	33.39
2021 Sept	16.27
2021 Oct	18.93
2021 Nov	16.52
2021 Dec	16.77
2022 Jan	15.75
2022 Feb	16.34
2022 Mar	17.83
2022 Apr	18.47
2022 May	18.87
Average	22.15

**TABLE 4: KADUNA STATE MONTH ON MONTH CPI 12 MONTHS SERIES**

MONTHS	CPI
2021 May	238.86
2021 Jun	241.36
2021 Jul	242.50
2021 Aug	241.72
2021 Sept	243.12
2021 Oct	238.50
2021 Nov	243.65
2021 Dec	244.16
2022 Jan	242.02
2022 Feb	243.27
2022 Mar	246.39
2022 Apr	247.71
2022 May	248.55

**TABLE 5: KADUNA STATE AND NIGERIA INFLATION RATE 12 MONTH SERIES**

MONTHS	Kaduna State Inflation Rate	Nigerian Inflation rate
2021 May	17.34	17.93
2021 Jun	17.74	17.75
2021 Jul	18.23	17.38
2021 Aug	17.29	17.01
2021 Sept	17.79	16.63
2021 Oct	17.97	15.99
2021 Nov	17.94	15.40
2021 Dec	17.74	15.63
2022 Jan	15.31	15.60
2022 Feb	15.39	15.70
2022 Mar	15.95	15.92
2022 Apr	16.01	16.82
2022 May	16.22	16.98

**TABLE 5: KADUNA STATE JAN-MAY 2022 INFLATION RATE**

MONTHS	Kaduna State Inflation Rate
Jan	15.31
Feb	15.39
Mar	15.95
Apr	16.01
May	16.22

**NORTH-WEST STATES MARCH AND APRIL, 2022 INFLATION RATE**

STATE	MAR 2022 INFLATION RATE	APR 2022 INFLATION RATE
Jigawa	16.18	16.37
Kano	15.82	16.63
Katsina	15.40	16.24
Kebbi	18.06	18.12
Sokoto	14.63	14.66
Zamfara	17.49	17.57