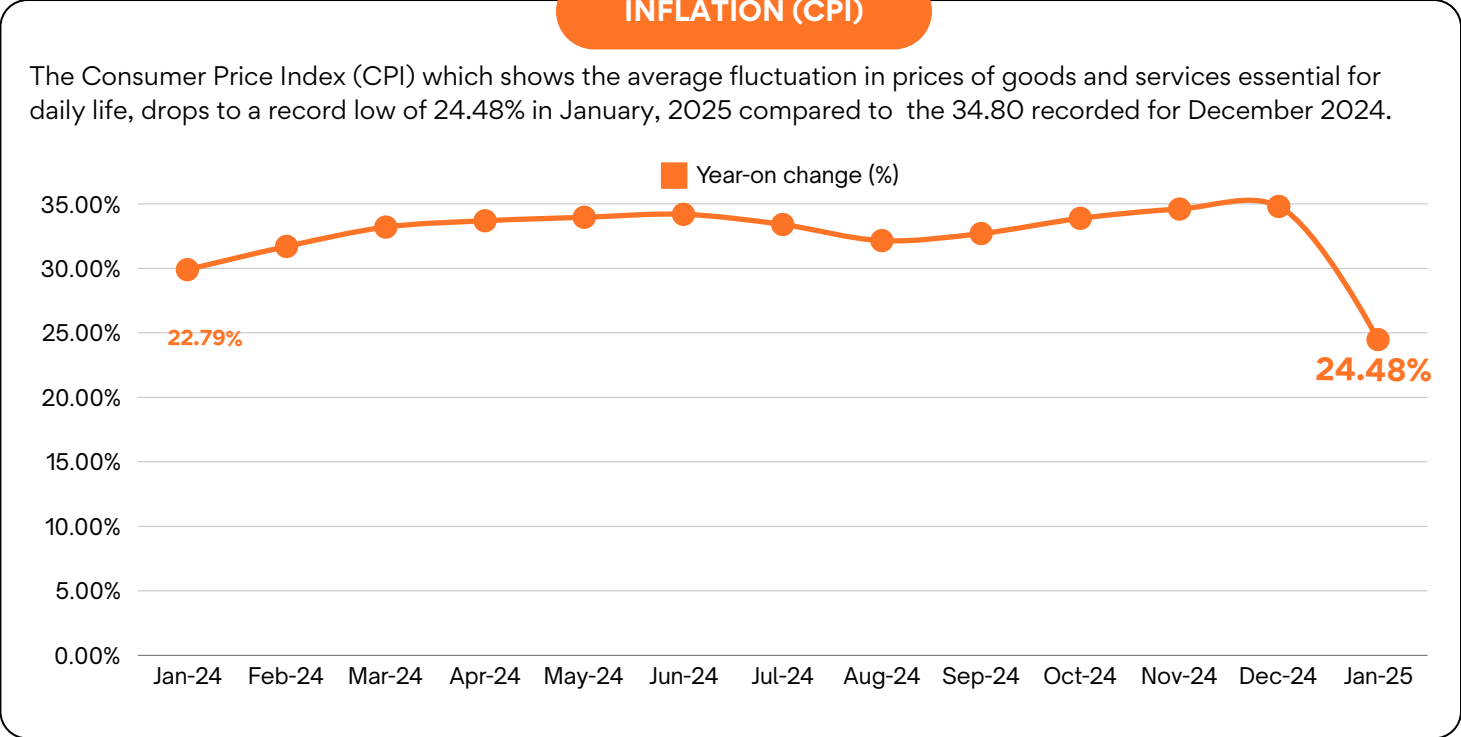
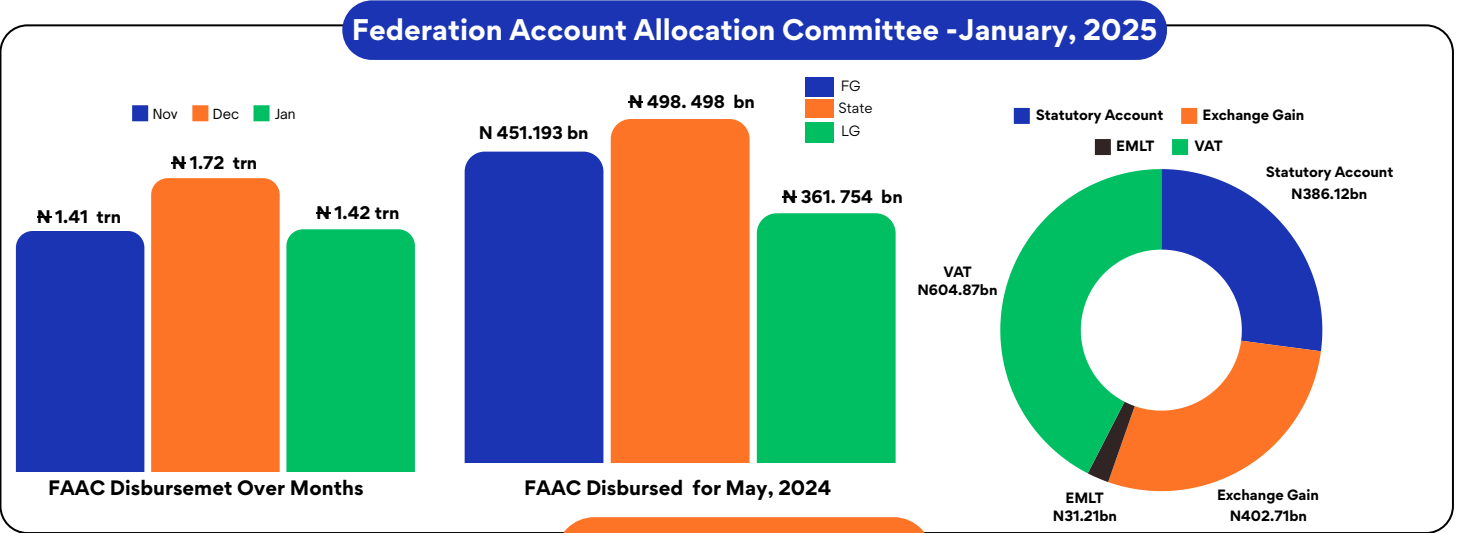
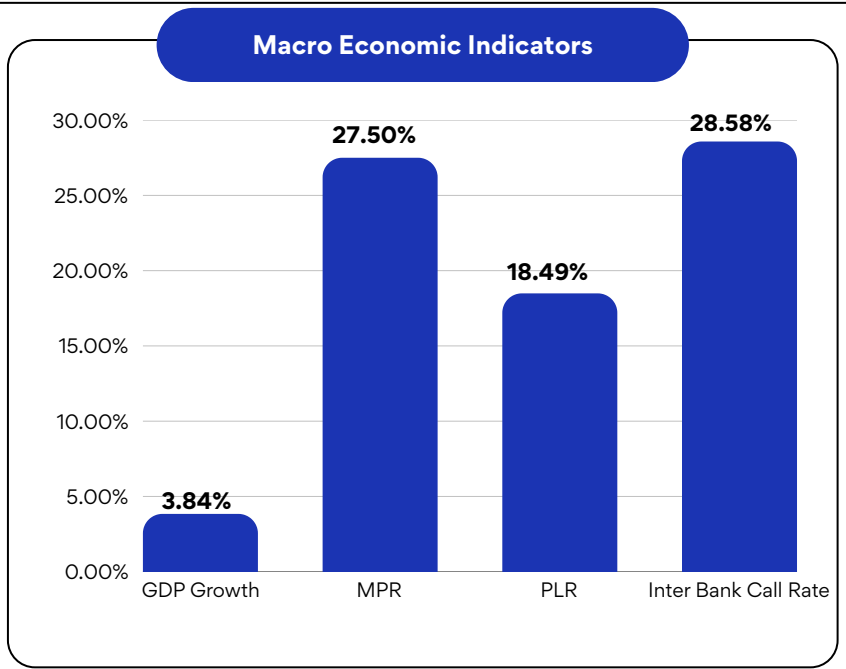
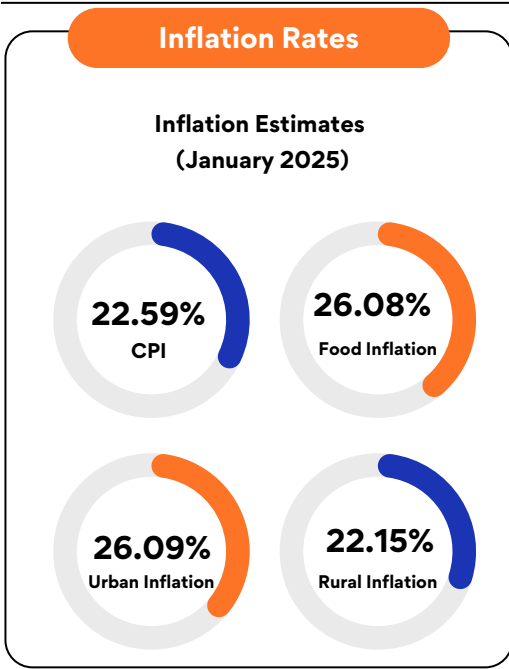


Nigeria Macro Economic Snapshot

→ MONTHLY UPDATES, TRENDS, AND INSIGHTS HIGHLIGHTING KEY MACROECONOMIC INDICATORS



Other Economic Indicators

Currency in Circulation
N 5.23 trn
January 2024

Money Supply
N 110.9 trn
January 2024

Government Revenue
N 1.42 trn
▼ 17.5% MoM
January, 2024

Foreign Reserves US(\$)
38.5 Billion
▼ 0.3% MoM
24 Feb 2025

Unemployment Rate
4.3%
Q2 2024

Crude Oil Price US(\$)
▲ 7.47% MoM
80.76 per barrel
January 2025

Market Capitalization
N 108.49 Trillion
21 Feb 2025

Crude Oil Production
▲ 3.89%
1.54 mbpd
January 2025

Additional information:

- In January 2025, the inflation rate (CPI) dropped to 24.48% from 34.80% in December 2024, marking a 10.32 percentage point decrease. Food inflation also declined, falling 13.75 percentage points to 26.08% from 39.84% the previous month. Additionally, urban inflation dropped to 26.09%, while rural inflation decreased to 22.15%. This decline in inflation figures resulted from the National Bureau of Statistics' rebasing of the consumer price index to reflect current economic conditions. The new structure adopts 2024 as the price reference base year, replacing the previous 2009 reference period, and includes 194 new product varieties in inflation calculations.

Disclaimer:
All estimates are to the nearest decimal point using the latest and most-readily-accessible data.

Sources: CBN, NBS, NGX, OPEC, CSEA Research
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