JULY | 2025

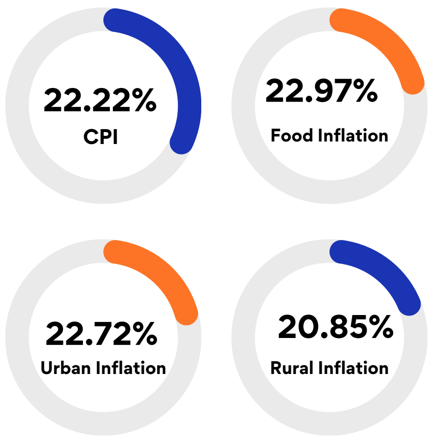
Nigeria Macro Economic Snapshot

CSEA
CENTRE FOR THE STUDY OF THE ECONOMIES OF AFRICA

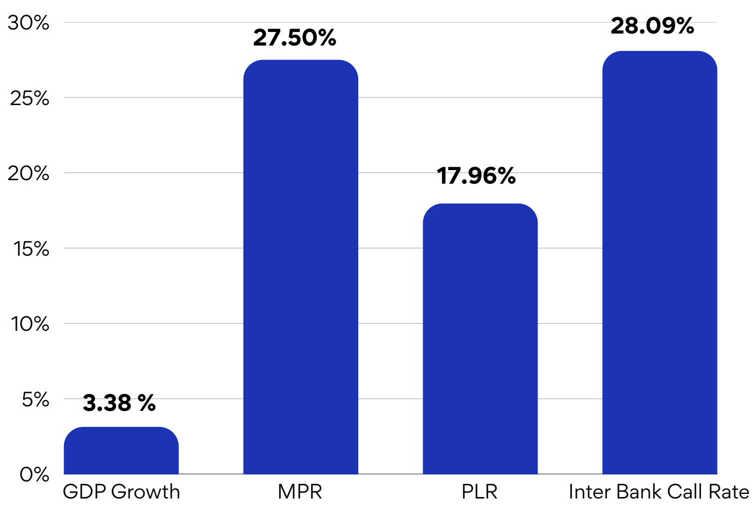
→ MONTHLY UPDATES, TRENDS, AND INSIGHTS HIGHLIGHTING KEY MACROECONOMIC INDICATORS

Inflation Rates

Inflation Estimates
(June 2025)

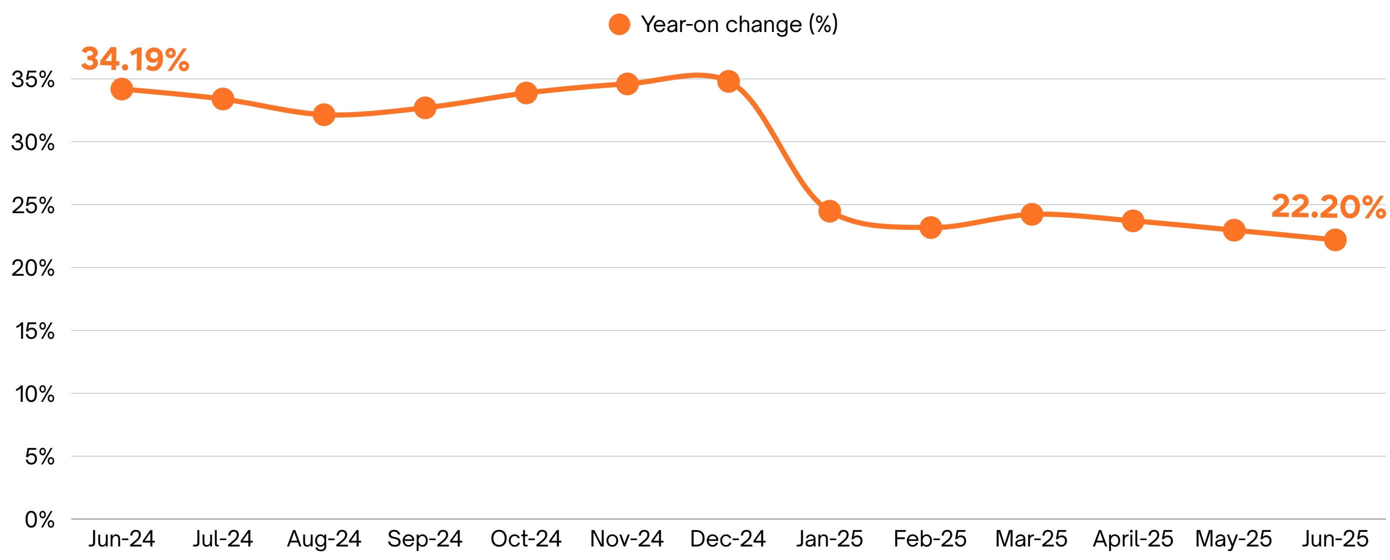


Macroeconomic Indicators

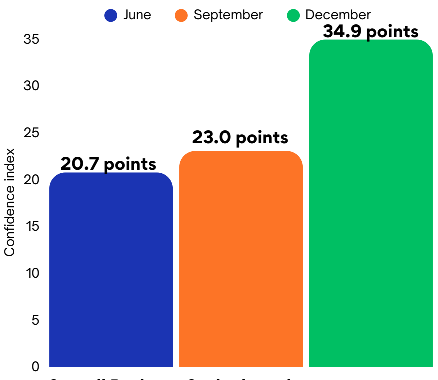


INFLATION (CPI)

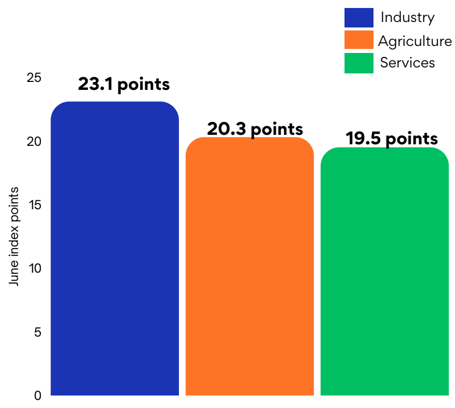
The Consumer Price Index (CPI), which shows the average fluctuation in prices of goods and services essential for daily life, fell by 0.77% points to 22.20% in June 2025 compared to the 22.97% recorded for May 2025.



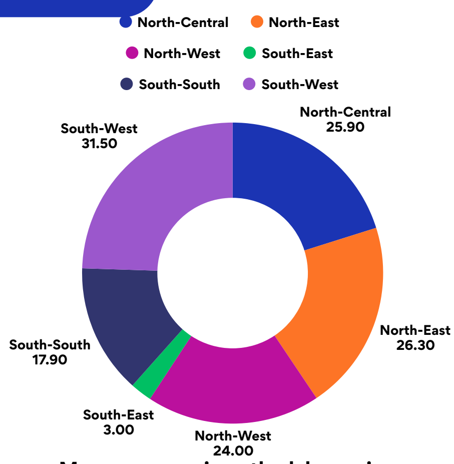
Business Outlook -June, 2025



Overall Business Outlook on the Macroeconomy

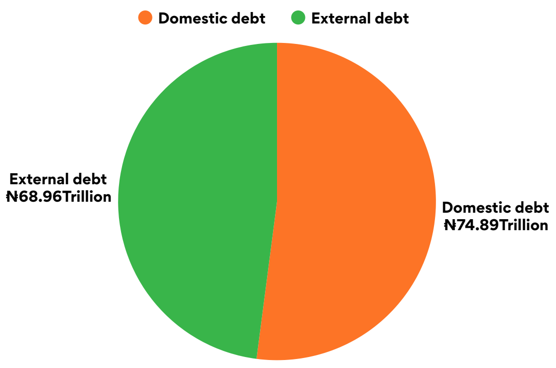


Sectoral business outlook

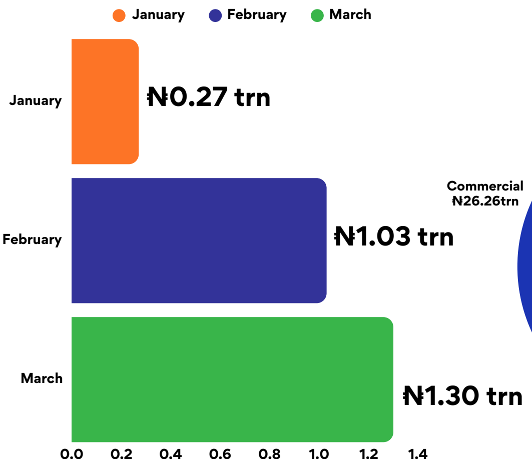


Macro economic outlook by region

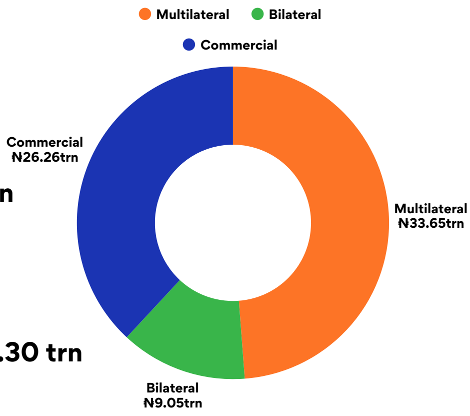
Debt stock and Debt servicing - June, 2025



Domestic and external debt stock



Domestic debt servicing



External debt servicing

Additional information:

- In June 2025, business confidence in Nigeria rose, with the overall Confidence Index increasing to 20.7 index points from previous months, reflecting continued optimism among firms about the macroeconomic outlook. Expectations remained positive across timeframes, with the index projected to reach 41.3 points in six months. The Industry sector recorded the highest confidence level at 23.1 index points for the current month and is projected to rise to 48.3 points by December 2025. Similarly, the Agriculture sector is expected to increase from 20.3 to 42.8 index points over the same period.

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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