

HEADLINE INFLATION IN NIGERIA FOR MAY 2023

22.41% ↑

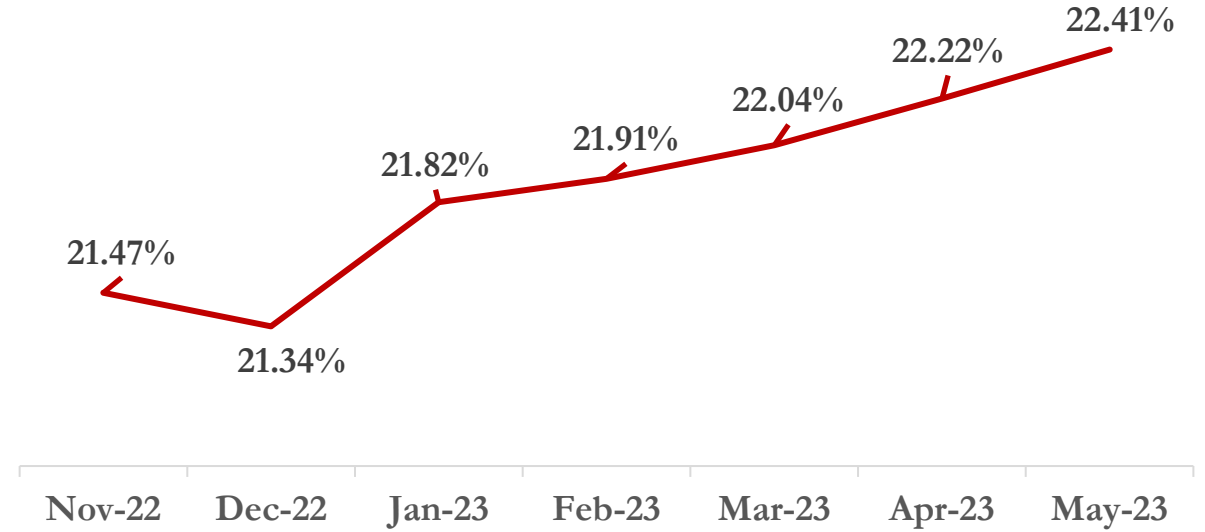
From **22.22%**
in April 2023

4.70% ↑

From 17.71%
from May 2022

0.19% ↑

From 22.22%
in April 2023



MAJOR DRIVERS:

Food & Non-Alcoholic Beverage



11.61%

Housing & Energy



3.75%

Transport



1.46%

Clothing & Footwear



1.71%

Furnishings



1.13%

IMPLICATIONS:



Declining purchasing power



Potential increase in MPR



Market volatility



Investors will demand higher yields