**Analyzing the impact of inflation on Consumer Spending in Nigeria Report**

The dataset is a consumer spending in Nigeria which consist of 17 columns ad 350 rows.

The dataset covers consumer spending data in Nigeria from January 1995 to January 2024. It includes consumer spending data from Nigeria. It breaks down spending into 3 weight items such as food and all items less farm produce ad energy that is weight in 1000, 507.06 ad 405.55.

This data is aggregated o a monthly basis for each year showing total spending y weight per month. Spending is reported I indexed values per month with inflated adjusted figures where necessary. The dataset is give by cortouch media to analyze the impact of inflation on consumer spending in Nigeria. It includes column such as month, year, weight, monthly spent, 12-month average, month on change%, year on change % and 12-month average change %.

All the analysis performed on this data was performed using one data tool which is Excel.

1. Monthly spent: This consumer spending index value for each month, reflecting the average price level.
2. 12-month average: the average consumer spending index over the previous 12 months, providing a smoother view of price.
3. Month on Change %: The percentage change in the consumer spending index from the previous month indicating short-term inflation or deflation.
4. Year on change %: The percentage change from the same month in the previous years, showing long-term inflation trends.
5. 12-month Average change%: The percentage change in the 12-month average consumer spending index, reflecting more stable inflation trend overtime.

Consumer spending overview

1. Base year: the index is set against a base year (e.g. September 1985 or November 2009) where the index value is 100. This allows for comparison of price level over time.
2. Weights: it indicates how much each category (like food, energy, farm produce, energy) contributes to the overall index. In this case food has a weight of 507.06.
3. MOC: Month-on-Month change.
4. YOC: Year-on-Year change.

Data Analysis

1. The total monthly spend from January 1995 to January 2024 is 52500.0.
2. The weight of items in the dataset was categorized into 3 which are 1000, 507.06 and 405.55.
3. The data had some missing values that were filled.
4. All the inconsistency and errors on the data were corrected thereby making the data easy to work with.
5. The chart that compares the monthly spending with the different weight shows an increase in spending in January to a decrease in February and gradual increase till December across all the weights. This shows that consumers spend more in the month of January, spend less in February and consumer spending gradually increases till December which may be due to festivities in the month of January and December.
6. The chart that compared consumer spending across all the year (1995-2024) shows the increase in consumer monthly spending across all the year which indicates price- rising in items purchased over the year meaning inflation. Therefore, the chart indicates inflation.
7. The chart showing MOC with weight by Year shows fluctuation in the month-on-month change % which indicates volatility in prices and these can be caused by economic uncertainty or instability, seasonal effects or consumer sentiment and confidence.
8. The chart showing Year by YOC with weight trend shows a drastic drop in consumer spending when the weight of item been purchased by consumers at weight 1000 in year 2000 and this might be caused by deflation or less production of those items or increase in the prices of the items which reduced the purchasing power of consumers. This chart also shows volatility in YOC across all the year in the dataset and sector specific insight in specific item weight.
9. The chart showing 12-month average spent with weight by year and month indicates gradual increase in the 12-month average spent across all the years and months in the dataset which may indicate inflation in the prices of items there by increasing consumer spending.
10. The chart showing 12-month average change % with weight by year trend shows fluctuation in the 12-month average change % with weight but with weight at 1000 it drastically reduced to negative in year 2000 and increasing in the last years. This fluctuation indicates volatility and sector specific insight in the area of some food item weight.
11. The chart showing 12-month average change % with weight by month shows volatility with increase in January and December 12-month average change %. The items with weight 1000 and 507.06 have almost the same trend in fluctuation. This might be caused by economic uncertainty or instability and sector specific insight in the area of some item weights.

Key Findings

1. The consumer spending in Nigeria dataset shows inflation in monthly spending across all months and years.
2. The dataset shows volatility, economic uncertainty or instability and sector specific insight trend in the visualization.
3. There is increase in consumer monthly spending across all years which indicates inflation in the country’s economy.
4. The month on month change and year on year change indicates short-term and long-term inflation in the country’s economy.

Implications

1. Eradication of consumer purchasing power
2. Reduction in consumer confidence
3. Sector specific impact thereby decline the rate at which consumer purchase some items.
4. National debt due to fiscal measures.

Recommendations

1. Price control and monitory
2. Boosting consumer and business resilience
3. Consider subsidies for essential items
4. Provide financial support to stabilize supply chains. Reduce input cost and prevent further inflation in essentials.
5. The central bank could adjust the interest rates carefully to manage inflation without stifling economic growth too severely while fiscal measures target the most vulnerable groups.

Recourses

1. Youtube
2. Chatgpt
3. Pivot table
4. Consumer spending in Nigeria dataset
5. Google