

Anker Reference Value Update Rural Nigeria 2022

Living Income
NGN 191,909
(USD 462)

The Anker Research Institute¹

This report updates the Anker Living Income Reference Value for rural Nigeria to 2022. Living income is the amount a typical size family needs per month for a basic but decent life. It is estimated to be NGN 191,909 (USD 462) for 2022. This was NGN 138,678 (USD 365) for 2020 in the original report.² This update takes into account the amount of inflation for the country between mid-2020 and mid-2022. Accumulated inflation in this period was 38.38%.³ Without accounting for inflation, the living income estimated in 2020 would not be sufficient for families to have a basic but decent standard of living in 2022, because the purchasing power of the living income would have decreased.

Table 1: Anker Living Income Reference Value for Rural Nigeria, 2020 and 2022 (in local currency and USD)

	2020		2022	
	NGN	USD ^c	NGN	USD ^c
Anker Living Income Reference Value	138,678	365	191,909	462
Exchange Rate	379.94 ^a		415.07 ^b	
Inflation mid-2020 to mid-2022	38.38%			

^a Average exchange rate from November 2019 to January 2020.

^b Average exchange rate from May 2022 to July 2022.

^c USD values are indicative only, since exchange rates are volatile.

¹ The Anker Research Institute engages in and disseminates high-quality research, analysis, and training related to living wage and living income (based on the Anker methodology) to inform and influence companies, empower working people, and shape public policy, thereby helping to enhance quality of life and sustainable livelihoods for working people and their families everywhere. Social Accountability International (SAI) is the institutional host.

² Smith, Prates, Anker and Anker (2020). Anker Living Income Reference Value – Rural Nigeria, 2020.

³ National Bureau of Statistics: <https://nigerianstat.gov.ng/>