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Central Bank of Nigeria

Press Release

Nigeria's Economic Activity Strengthens in December as PMI hits 57.6 Points

The Central Bank of Nigeria (CBN) has reported a further strengthening of domestic economic activity in December 2025, as the Composite Purchasing Managers' Index (PMI) maintained its position above the 50-point expansion threshold. The December 2025 PMI Survey, released by the Bank, puts the Composite Index at 57.6 index points, representing the strongest activity momentum recorded in about five years.

According to the report, the sustained improvement reflects continued expansion across major employment-generating sectors. Sectoral PMI readings showed that agriculture remained robust at 58.5 points, industry recorded 57.0 points, while the services sector remained in positive territory with 51.9 points, indicating broad-based growth in output and business activities during the month.

The Survey further indicated that 32 of the 36 subsectors monitored posted expansions in key indicators such as production levels, new business orders, and employment. The CBN notes that this outcome highlights a steady rebound in domestic demand and strengthening productive activities, particularly within the non-oil economy.

The Bank attributed the improved PMI performance to the positive effects of ongoing macroeconomic stabilisation measures, including efforts to enhance the operating environment and support business confidence. These reforms, it added, continued to bolster job creation, production efficiency, and overall optimism about economic prospects in the fourth quarter of 2025.

The December PMI reading reinforces expectations of a stable growth outlook as Nigeria transitions into the new year.

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