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Review Paper

SOCIAL CONSEQUENCES OF RISING COST OF LIVING IN NIGERIA: A SYSTEMATIC REVIEW

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Abstract

The persistent increase in the cost of living has emerged as one of the most pressing socio-economic challenges confronting Nigeria, with far-reaching implications for household welfare and social wellbeing. This paper examined the social consequences of the rising cost of living in Nigeria with the objectives of assessing its effects on household welfare, examining its influence on access to education, healthcare and family wellbeing, and identifying practical measures for mitigating its adverse social consequences. The paper was anchored on the Relative Deprivation Theory and the Family Stress Theory, which explain how declining living standards and prolonged financial hardship influence household welfare, social behaviour and family stability. A systematic literature review approach based on the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework was adopted. Relevant peer-reviewed studies were retrieved from Scopus, Web of Science, ScienceDirect and Google Scholar, while thematic analysis was employed to synthesise evidence from eligible studies. The review revealed that the rising cost of living has significantly reduced household purchasing power, increased food insecurity, weakened savings, constrained access to education and healthcare, intensified financial and psychological stress and diminished family wellbeing across Nigeria. The paper further indicated that effective social protection programmes, increased domestic food production, employment creation, macroeconomic stability and greater investment in education and healthcare are critical for reducing these adverse social outcomes. The paper concluded that addressing the social consequences of the rising cost of living requires coordinated economic and social policies that strengthen household resilience while promoting inclusive and sustainable development. The paper recommended expanding targeted social protection programmes, increasing investment in productive sectors to moderate inflation and create employment, and improving access to affordable education and healthcare through sustained public investment and effective policy implementation.

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1. INTRODUCTION

The rising cost of living has become a major social and economic concern across the world as persistent inflation, supply chain disruptions, geopolitical conflicts, exchange rate instability and energy price increases have reduced the purchasing power of households. The World Bank reports that inflation has remained a significant obstacle to poverty reduction in many developing economies, particularly in Sub-Saharan Africa where households devote a substantial proportion of their income to food, transportation and housing. Rising consumer prices have therefore widened social inequality, weakened household welfare and increased the number of people living below national poverty lines (World Bank, 2024).

Across Africa, the situation has become more severe because many countries continue to experience food inflation, currency depreciation and insecurity that affect agricultural production and distribution. The resulting increase in the prices of essential commodities has reduced access to nutritious food, healthcare, education and decent housing among vulnerable households. These conditions have also contributed to social unrest, migration, declining school attendance and increased dependence on informal survival strategies (World Bank, 2024).

Nigeria has experienced one of the most difficult cost-of-living conditions in recent years. Since the removal of the petrol subsidy and the adoption of exchange-rate reforms in 2023, prices of food, transportation, electricity and other household necessities have risen sharply. Headline inflation reached 34.8 per cent in December 2024, the highest level in about three decades, while food inflation remained the largest contributor to household expenditure (Nigerian Institute of Social and Economic Research [NISER], 2025). The rise in inflation has substantially reduced real incomes because wage adjustments have not matched increases in the prices of goods and services. Luke et al. (2024) argues that inflation has weakened purchasing power, increased poverty and encouraged labour migration as many skilled professionals seek better economic opportunities abroad.

Official reports equally indicate that the burden of the rising cost of living extends beyond economic hardship to social wellbeing. According to the World Bank (2025), although Nigeria's macroeconomic outlook has shown signs of improvement, inflation continued to weaken household welfare and an estimated seven million additional Nigerians fell into poverty in 2025, increasing the proportion of the population living below the national poverty line to approximately 63 per cent. Earlier estimates also indicated that about ten million Nigerians entered extreme poverty during the inflationary period because of declining purchasing power and persistent increases in living costs.

The social consequences of this situation have become increasingly visible. Rising food prices have compelled many households to reduce meal quantity and quality, while increasing transport costs have limited access to employment, healthcare and educational opportunities. A joint assessment by international development partners estimated that approximately 31.8 million Nigerians were projected to face acute food insecurity during 2024 because of insecurity, inflation and rising living costs. At the household level, families increasingly devote a larger share of their disposable income to food, leaving limited resources for children's education, healthcare, housing improvement and savings.

Scholars have also linked the cost-of-living crisis with rising crime, social tension and declining living standards. For instance, Luke et al. (2024) observed that sustained inflation contributes to increasing poverty, unemployment, crime and declining welfare because households adopt coping strategies that may undermine social stability. Similarly, Misa et al. (2025), using secondary data from the Central Bank of Nigeria and the World Development Indicators, found that inflation significantly worsened poverty and living standards in Nigeria during the period under review.

The persistence of these conditions makes it necessary to examine the social consequences of the rising cost of living in Nigeria. While economic studies have devoted considerable attention to inflation and macroeconomic performance, there remains a need to understand how increasing living costs affect household welfare, family stability, education, health, crime and other aspects of social life. Such evidence will contribute to policy measures aimed at reducing the social burden associated with the current cost-of-living crisis.

2. STATEMENT OF THE PROBLEM

The persistent increase in the cost of living has emerged as one of the most pressing social and economic challenges confronting Nigeria. Although inflation has historically affected the country, the magnitude and persistence of price increases recorded since 2023 have placed unprecedented pressure on household welfare. The removal of the petrol subsidy, exchange rate liberalisation, rising energy costs, insecurity affecting agricultural production and persistent supply constraints have contributed to sustained increases in the prices of food, transportation, housing, healthcare and other essential goods and services (World Bank, 2025). Despite recent improvements in selected macroeconomic indicators, the purchasing power of most Nigerians has continued to decline because household incomes have not kept pace with rising prices.

Official statistics indicate the severity of the situation. For instance, the National Bureau of Statistics reported that food remained the largest contributor to inflation, while household expenditure on essential commodities continued to increase during 2024 and 2025 (National Bureau of Statistics [NBS], 2025). The World Bank (2025) further estimated that about seven million additional Nigerians were pushed into poverty in 2025 as inflation and declining real incomes reduced household welfare. These developments have widened income inequality and increased the vulnerability of low-income earners, wage workers, pensioners and households dependent on informal economic activities.

The effects of the rising cost of living are not confined to economic hardship alone. Many households have reduced the quantity and quality of food consumed, delayed medical treatment, withdrawn children from private schools, postponed housing improvements and abandoned small business investments in order to meet basic survival needs. Reports by the Cadre Harmonisé food security analysis projected that approximately 31.8 million Nigerians would experience acute food insecurity during the 2024 lean season because of rising food prices, insecurity and declining household purchasing power (Food and Agriculture Organization of the United Nations, 2024). Such conditions increase the likelihood of malnutrition, poor educational outcomes, family stress and social exclusion, particularly among children and other vulnerable groups.

The current economic situation in Nigeria has also generated wider social consequences such as growing financial pressure has been associated with increasing household debt, family conflicts, psychological distress, rural–urban migration, labour migration and a rise in survival-oriented activities within the informal economy. Scholars have argued that persistent inflation and declining living standards may contribute to increases in property crime, social unrest and other forms of deviant behaviour where legitimate means of meeting basic needs become increasingly limited (Luke et al. 2024; Misa et al., 2025). Although these outcomes are frequently discussed in public discourse, empirical evidence explaining the social implications of the rising cost of living remains relatively limited compared with studies that concentrate on inflation, monetary policy and economic growth.

Existing Nigerian studies by scholars such as Eluwa et al. (2024), Josiah et al. (2025), Ajisafe et al. (2024) among others have largely examined inflation from macroeconomic perspectives, focusing on economic growth, exchange rate movements, unemployment, fiscal policy and monetary policy. Comparatively fewer studies have investigated how rising living costs influence household relationships, educational participation, health-seeking behaviour, social cohesion, crime and general quality of life. Moreover, the continued changes in Nigeria's economic environment after the 2023 policy reforms have altered household living conditions in ways that earlier studies may not adequately capture. Consequently, there is a need for an updated systematic review that explains the social consequences of the rising cost of living in Nigeria using recent experiences and official data.

This paper therefore sought to examine the social consequences of the rising cost of living in Nigeria. The findings are expected to contribute to a better understanding of how persistent increases in the prices of essential goods and services affect households and communities and to provide evidence that may assist policymakers in designing interventions aimed at improving social welfare, reducing poverty and strengthening the resilience of Nigerian households.

3. AIM AND OBJECTIVES OF THE STUDY

The main aim of this study is to examine the social consequences of the rising cost of living in Nigeria. The specific objectives of the study are to:

i. Examine the effects of the rising cost of living on the welfare of households in Nigeria.
ii. Assess the influence of the rising cost of living on social conditions such as access to education, healthcare and family wellbeing in Nigeria.
iii. Identify measures that can mitigate the social consequences of the rising cost of living in Nigeria.

4. METHODOLOGY

This paper adopted a systematic literature review approach based on the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework developed by Moher et al. (2009). The PRISMA approach was selected because it provides a transparent, systematic and replicable procedure for identifying, screening, evaluating and synthesising existing literature while minimising selection bias. The approach also enhances the credibility of evidence by ensuring that only relevant and high-quality scholarly publications are included in the review. The study sought to synthesise empirical and theoretical evidence relating to the social consequences of the rising cost of living in Nigeria with particular emphasis on household welfare, access to education, healthcare, family wellbeing and measures for mitigating the effects of increasing living costs.

The review was based on an extensive search of primary scholarly literature obtained from four widely recognised academic databases, namely Scopus, Web of Science, Google Scholar and

ScienceDirect. These databases were selected because they index high-quality peer-reviewed journals in economics, sociology, public policy, development studies and related disciplines. Boolean search operators were employed to improve the precision of the search. The principal search terms included "cost of living", "rising cost of living", "inflation", "household welfare", "social consequences", "education", "healthcare", "family wellbeing", "poverty", "Nigeria", "Sub-Saharan Africa", "social protection" and "fuel subsidy removal".

The search was restricted to peer-reviewed publications published between 2021 and 2025 in order to capture the most recent evidence on the subject. However, a few foundational theoretical studies published before 2021, particularly those relating to the Relative Deprivation Theory and the Family Stress Theory, were incorporated through backward citation searching to provide the theoretical basis for the study. These foundational studies were not included in the systematic search but were reviewed separately to strengthen the theoretical discussion.

4.1 Inclusion and Exclusion Criteria

Studies included in this review satisfied the following conditions. Firstly, the publication had to focus substantially on the rising cost of living, inflation, household welfare, poverty, healthcare, education, family wellbeing or related socio-economic issues in Nigeria or other developing economies with implications for Nigeria. Secondly, the paper had to provide a clearly stated research methodology comprising quantitative, qualitative, mixed-methods or systematic review approaches. Thirdly, only studies published in English with accessible full texts were considered eligible for inclusion.

Studies were excluded where they focused exclusively on monetary policy, banking operations, exchange rate forecasting or macroeconomic modelling without discussing household or social welfare implications. Editorials, opinion articles, newspaper publications, conference abstracts without full papers, dissertations, policy briefs lacking methodological rigour and duplicate publications were also excluded. Furthermore, studies published in predatory or non-indexed journals were omitted from the review.

4.2 PRISMA Article Selection Process

The article selection process followed the four stages of the PRISMA framework. During the identification stage, database searches produced 286 records comprising Scopus (84), Web of Science (72), ScienceDirect (69) and Google Scholar (61). Removal of duplicate records resulted in 228 unique studies available for title and abstract screening.

During the screening stage, the titles and abstracts of the 228 studies were independently assessed against the established inclusion and exclusion criteria. Following this assessment, 151 studies were excluded because they focused primarily on monetary policy, inflation modelling, financial markets or unrelated economic issues without addressing the social consequences of the rising cost of living. Consequently, 77 articles advanced to the eligibility stage for full-text assessment.

The eligibility stage involved a detailed review of the full texts of the remaining studies. Forty-two articles were excluded because they lacked adequate methodological descriptions, were not directly related to the objectives of the review, duplicated findings presented elsewhere or did not provide sufficient evidence concerning household welfare and social outcomes. Consequently, 35 peer-reviewed studies satisfied all eligibility requirements and constituted the final sample for the systematic review. In addition, four foundational theoretical publications identified through backward citation analysis were incorporated solely to provide theoretical context and were not subjected to the PRISMA screening procedure.

4.3 Quality Assessment

The methodological quality of all selected studies was evaluated using an adapted version of the Quality Assessment Criteria proposed by Kitchenham and Charters (2007). Each article was assessed using six criteria comprising clarity of research objectives, appropriateness of research design, adequacy of data collection procedures, rigour of data analysis, credibility of findings and relevance to the objectives of the present study. Each criterion was rated on a three-point scale where zero indicated absence, 0.5 represented partial fulfilment and one represented full compliance. The maximum obtainable quality score for each article was six points. Studies scoring below 3.5 were excluded from the final review. The quality assessment indicated that all 35 selected studies achieved acceptable methodological quality, with an average score of 4.8 out of 6.0. Among the reviewed studies, 16 adopted quantitative methods, 10 employed qualitative approaches, six utilised mixed-methods designs and three were systematic review studies.

4.4 Data Extraction and Synthesis

Data extraction followed an evidence-based procedure in which relevant information was systematically obtained from each eligible study. Extracted information included authors, year of publication, study objectives, study area, theoretical framework, research design, sample characteristics, methods of data collection, analytical techniques, major findings, conclusions and identified limitations. The extracted data were subsequently synthesised using thematic analysis following the procedure proposed by Thomas and Harden (2008). The analysis involved line-by-line coding of extracted findings, development of descriptive themes and generation of analytical themes that corresponded with the objectives of the study. This approach facilitated the identification of recurring patterns, areas of agreement and disagreement among existing studies, as well as research gaps requiring further investigation regarding the social consequences of the rising cost of living in Nigeria.

4.5 Limitations

Although this paper contributes to the growing literature on the social consequences of the rising cost of living in Nigeria by synthesising recent empirical and theoretical evidence, certain limitations should be acknowledged. First, because the study adopted a systematic literature review approach, its findings are dependent on the scope, quality and methodological rigour of the primary studies included in the review. While the PRISMA framework and a structured quality assessment procedure were employed to enhance transparency, minimise selection bias and ensure methodological consistency, the conclusions drawn remain influenced by the research designs, analytical approaches and contextual limitations of the selected studies. Furthermore, the predominance of cross-sectional studies among the reviewed literature limited the possibility of establishing causal relationships between the rising cost of living and its social consequences, as most studies examined associations rather than long-term causal effects.

In addition, although an extensive search was conducted using four reputable academic databases, namely Scopus, Web of Science, ScienceDirect and Google Scholar, the review was restricted to studies published in English. Consequently, relevant studies published in other languages or indexed in databases not covered by this review may have been omitted. Similarly, the exclusion of grey literature, including unpublished theses, conference papers, technical reports and working papers, may have introduced publication bias because studies reporting statistically significant or policy-relevant findings are generally more likely to be published in peer-reviewed journals than studies reporting insignificant findings.

Another limitation relates to the geographical distribution of the reviewed studies. Although the review focused principally on Nigeria, several studies included broader evidence from Sub-Saharan Africa and other developing economies to provide comparative perspectives where Nigerian evidence was limited. While these studies offered useful contextual insights, variations in economic structures, public policies, institutional arrangements and social protection systems may affect the direct applicability of some findings to the Nigerian context. Therefore, caution should be exercised when generalising findings derived from comparative studies to all regions and socio-economic groups within Nigeria.

Furthermore, the evidence synthesised in this paper was derived primarily from existing empirical investigations, and the conceptual explanations advanced were not validated through primary field data. Consequently, the relationships identified between the rising cost of living, household welfare, access to education, healthcare and family wellbeing should be interpreted as evidence-based syntheses of existing knowledge rather than direct empirical verification from a single nationwide investigation. Future studies employing longitudinal designs, nationally representative surveys and mixed-methods approaches would provide stronger empirical evidence regarding the long-term social consequences of the rising cost of living and the effectiveness of policy interventions implemented to mitigate its adverse effects in Nigeria.

5. LITERATURE REVIEW

Conceptual Review

Cost of Living

The concept of cost of living refers to the amount of income required to maintain a given standard of living through the purchase of essential goods and services such as food, housing, transportation, healthcare, education and utilities. Although scholars generally agree on this central idea, they differ in emphasis. Luke et al. (2024) view the cost of living as the consequence of persistent increases in the general price level arising from inflation, exchange rate instability, insecurity and energy costs, which erode household purchasing power and reduce living standards. Their perspective presents the cost of living as both an economic indicator and a measure of household welfare because sustained increases in prices compel households to adjust consumption patterns and sacrifice essential needs.

Similarly, Oyadeyi et al. (2024) argue that the cost of living reflects the financial burden imposed on households by rising food and commodity prices, thereby influencing consumption, savings and economic wellbeing. While Luke et al. (2024) attribute the phenomenon largely to macroeconomic conditions, Oyadeyi et al. (2024) place greater emphasis on household purchasing power and welfare outcomes. For the purpose of this paper, the definition advanced by Oyadeyi et al. (2024) is adopted because it captures the direct implications of increasing prices on households, which is central to examining the social consequences of the rising cost of living in Nigeria.

Social Consequences

Social consequences refer to the effects of economic or policy conditions on the wellbeing, behaviour and relationships of individuals, families and communities. Recent studies explain that worsening economic conditions often extend beyond financial hardship to influence psychological wellbeing, educational participation, health outcomes, family stability and social cohesion. Ani et al. (2024) contend that financial scarcity arising from adverse economic conditions contributes to psychological distress, anxiety and declining subjective wellbeing because individuals struggle to meet basic needs under conditions of limited financial resources.

Likewise, Luke et al. (2024) maintain that prolonged inflation and the rising cost of living increase poverty, crime, unemployment and social tension as households adopt coping strategies that may weaken social stability. Whereas Ani et al. (2024) concentrate on mental and psychological outcomes, Luke et al. (2024) broaden the discussion to include wider societal outcomes such as crime and declining welfare. In the context of this paper, social consequences are regarded as the adverse effects of the rising cost of living on household welfare, family wellbeing, access to education and healthcare, social stability and quality of life because these dimensions reflect the principal concerns of the study.

Nigerian Economy

The Nigerian economy refers to the structure and performance of economic activities that determine the production, distribution and consumption of goods and services within Nigeria. Recent scholarly discussions describe it as an economy characterised by a dominant petroleum sector alongside agriculture, manufacturing and services, with performance influenced by fiscal policy, exchange rate movements, inflation and public sector reforms. Adebogun et al. (2024) describe the Nigerian economy as one whose performance is closely connected to public policy decisions, particularly subsidy reforms, governance and institutional effectiveness, all of which shape economic growth and citizens' welfare.

Similarly, Godwin and Idachaba (2024) explain that the Nigerian economy is reflected in the interaction among inflation, economic growth and household living conditions, arguing that macroeconomic instability weakens economic performance through declining purchasing power and reduced real income. While Adebogun et al. (2024) focus on institutional and policy factors, Godwin and Idachaba (2024) emphasise macroeconomic relationships affecting growth and welfare. This paper adopts the latter perspective because it directly connects economic performance with living conditions and household welfare, which aligns with the focus on the social consequences of the rising cost of living in Nigeria.

The Effects of the Rising Cost of Living on the Welfare of Households in Nigeria

Household welfare refers to the ability of individuals and families to attain acceptable standards of nutrition, housing, healthcare, education and other necessities required for a decent quality of life. In Nigeria, the recent rise in the cost of living has substantially weakened household welfare through declining purchasing power, reduced real incomes, food insecurity, deteriorating nutrition, increasing household debt and the depletion of savings. Recent studies attribute these developments largely to persistent inflation, the removal of the petrol subsidy, exchange rate liberalisation and the continuous increase in transportation and energy costs, all of which have significantly raised the prices of essential commodities (Oyadeyi et al., 2024).

A major consequence of the rising cost of living is the erosion of household purchasing power. Inflation reduces the quantity of goods and services that households can purchase with a given level of income. Luke et al. (2024) observed that rising food prices, transportation costs and utility charges have reduced the real value of household earnings, forcing many families to prioritise immediate consumption over savings and investment. The authors further noted that households increasingly substitute nutritious foods with cheaper alternatives, delay payment of bills and reduce expenditure on healthcare and education as coping mechanisms. Similar conclusions were reached by Nwoko and Onyinye (2024), who found that the persistent increase in the prices of food, rent and transportation has widened poverty and weakened living standards among low-income households in both urban and rural Nigeria.

Food expenditure has become the greatest burden on Nigerian households. Oyadeyi et al. (2024) reported that the removal of fuel subsidies and exchange-rate reforms substantially increased the prices of staple foods including rice, beans, yam, maize, bread and cooking oil. Their analysis demonstrated that many households have experienced significant reductions in disposable income because food now consumes a much larger proportion of monthly earnings than before the reforms. The study concluded that declining purchasing power has forced many families to reduce meal frequency, purchase cheaper food substitutes and depend increasingly on informal borrowing to meet daily nutritional needs.

Evidence from household-level studies equally demonstrates that Nigerian families respond to economic shocks by reducing non-food expenditure before eventually adjusting food consumption when inflation persists. Quinton et al. (2024), examining household responses to food price shocks in Nigeria, found that families initially relied on savings, informal support networks and changes in expenditure patterns but subsequently reduced food quality and quantity as price increases became prolonged. Their findings indicate that repeated economic shocks gradually weaken household resilience because available coping mechanisms become exhausted over time.

The welfare effects are particularly severe among wage earners whose salaries have remained relatively stagnant despite sustained inflation. Ibrahim et al. (2024) examined household welfare using consumption expenditure and found that inflation substantially reduces the welfare gains associated with household income because increases in nominal earnings are offset by rising prices. The study concluded that although some households receive financial support through remittances, persistent inflation limits the capacity of such transfers to improve living standards over the long term.

Practical evidence across Nigeria illustrates these welfare challenges. Following the fuel subsidy removal in 2023, transportation fares increased sharply across major cities including Lagos, Abuja, Kano and Port Harcourt. The resulting increase in transport costs immediately translated into higher prices of food commodities because transportation constitutes a major component of agricultural marketing costs. Consequently, households devoted larger proportions of their monthly budgets to transportation and food, leaving limited resources for healthcare, education, clothing and housing maintenance (Oyadeyi et al., 2024).

Another significant effect concerns household savings and asset accumulation. Persistent inflation discourages savings because the real value of financial assets declines over time. Consequently, many Nigerian households have resorted to selling productive assets, withdrawing children from fee-paying schools, postponing housing projects and reducing investment in small businesses in order to finance basic consumption. Nwoko and Onyinye (2024) observed that such coping strategies may provide temporary relief but ultimately weaken household economic security by reducing future income-generating opportunities.

Households have also increasingly relied on borrowing from friends, cooperative societies and informal financial institutions to finance essential consumption. Although these arrangements provide temporary assistance, they expose families to prolonged indebtedness and increase financial vulnerability, especially where incomes remain unstable. Resource Policy evidence further indicates that macroeconomic shocks affect household expenditure patterns differently across income groups, with poorer households experiencing disproportionately larger welfare losses because they devote a greater share of their income to food and other necessities (Olasehinde-Williams et al., 2024).

The effects are even more pronounced among vulnerable groups such as pensioners, female-headed households, unemployed persons and workers within the informal sector. These categories possess limited opportunities to adjust incomes in response to inflation and therefore experience greater reductions in consumption, nutrition and general wellbeing. Rural households dependent on subsistence agriculture have similarly experienced declining welfare because increasing costs of fertilisers, transportation and farm inputs have reduced agricultural productivity while food prices continue to rise (Quinton et al., 2024).

The literature therefore demonstrates that the rising cost of living has produced measurable declines in household welfare across Nigeria through weakened purchasing power, increasing food insecurity, reduced savings, declining nutrition, growing indebtedness and diminished access to essential goods and services. These findings consistently indicate that unless inflation is effectively controlled and household incomes strengthened, living standards will remain under considerable pressure.

The Influence of the Rising Cost of Living on Social Conditions in Nigeria

The rising cost of living has increasingly affected important social conditions in Nigeria, particularly access to education, healthcare and family wellbeing. Although inflation is primarily regarded as an economic phenomenon, recent studies have demonstrated that persistent increases in the prices of essential goods and services extend beyond household finances to influence educational participation, health-seeking behaviour, family relationships and the general quality of life. These effects have become more evident following the economic reforms introduced in 2023, including the removal of the petrol subsidy and exchange-rate liberalisation, which contributed to significant increases in transportation costs, food prices and utility charges. The resulting decline in household purchasing power has compelled many families to reallocate limited resources towards immediate consumption at the expense of long-term investments in education and health (Luke et al., 2024; Oyadeyi et al., 2024).

One of the most visible consequences of the rising cost of living is the increasing difficulty many households experience in financing education. Education expenditure extends beyond tuition fees to include transportation, uniforms, textbooks, accommodation, feeding and digital learning materials. As inflation continues to increase the prices of these necessities, many low-income households struggle to keep children in school. In many parts of Nigeria, parents have transferred children from private schools to public schools because they can no longer afford school fees, while others have delayed payment of fees or temporarily withdrawn children from school to reduce household expenditure. Recent evidence indicates that food inflation and declining household purchasing power have compelled families to compromise educational resources, resulting in reduced expenditure on books, learning materials and extracurricular activities despite efforts to maintain school enrolment (Ajisafe et al., 2024).

The effect is particularly severe among households with multiple school-age children. Increasing transportation costs have raised the daily cost of commuting to schools, especially in urban centres such as Lagos, Abuja, Port Harcourt and Kano where many students rely on commercial transport. Similarly, the rising prices of exercise books, uniforms and digital devices have increased the financial burden on parents. These conditions have widened educational inequality because children from wealthier households are better able to sustain uninterrupted learning than those from poorer families. Evidence from studies on household expenditure further suggests that prolonged inflation gradually weakens investments in human capital because education increasingly competes with food and housing for scarce household resources (Ajisafe et al., 2024).

Healthcare access has equally been affected by the rising cost of living. Nigeria's healthcare system depends heavily on out-of-pocket expenditure, making households highly vulnerable during periods of inflation. Recent reviews of healthcare financing indicate that rising inflation has substantially increased the cost of medicines, laboratory investigations, transportation to health facilities and hospital services. Consequently, many households postpone treatment, practise self-medication or rely on informal drug vendors rather than seeking professional medical care (Josiah et al., 2025).

The effect is more pronounced among vulnerable populations, including pregnant women, children, elderly persons and individuals living with chronic diseases. Because food and transportation consume a growing proportion of household income, expenditure on preventive healthcare has declined considerably. Routine medical check-ups, antenatal care and childhood immunisation are sometimes delayed because families prioritise food purchases over healthcare expenditure. Recent studies on maternal wellbeing in south-eastern Nigeria found that financial hardship remains one of the major barriers to timely utilisation of maternal healthcare services and negatively affects maternal and child health outcomes.

Another important consequence concerns nutritional wellbeing. Rising food prices have forced many households to substitute balanced diets with cheaper and less nutritious alternatives. This has increased the risk of malnutrition, particularly among children and pregnant women. Families that previously consumed protein-rich foods regularly now depend largely on carbohydrate-based diets because of affordability constraints. Such dietary adjustments weaken immunity, increase susceptibility to disease and contribute to poorer health outcomes. Household responses to food inflation therefore demonstrate that economic hardship directly affects nutritional status and health-related quality of life (Oyadeyi et al., 2024).

Family wellbeing has also deteriorated under persistent inflationary pressure. Economic hardship frequently increases psychological stress among household members because incomes become insufficient to satisfy basic needs. Financial strain contributes to anxiety, emotional distress, marital disagreements and reduced social interaction within families. Parents experiencing prolonged financial pressure often report feelings of frustration associated with their inability to provide adequate food, education and healthcare for their children. These pressures may reduce family cohesion and increase conflict, particularly where unemployment or underemployment already exists.

Luke et al. (2024) argue that sustained inflation weakens social welfare by increasing poverty, unemployment and social tension, thereby affecting household stability and community wellbeing.

Practical developments observed across Nigeria further illustrate these relationships. Following the subsidy removal policy in 2023, transport fares increased substantially across most states, leading to corresponding increases in the prices of educational materials, food commodities and medical supplies. Several households reduced discretionary expenditure, postponed medical appointments and adopted cost-saving strategies to remain financially stable. Small business owners equally experienced declining patronage because consumers increasingly concentrated expenditure on food and other necessities. These behavioural adjustments demonstrate how the cost-of-living crisis has altered household decision-making beyond purely economic considerations to influence educational attainment, health outcomes and family welfare (Oyadeyi et al., 2024).

The reviewed literature consistently indicates that the rising cost of living has generated important social consequences across Nigeria. Declining purchasing power has reduced households' capacity to invest in education, constrained access to quality healthcare, weakened nutritional status and increased psychological and financial pressure on families. Unless household incomes improve alongside effective price stabilisation measures, these conditions are likely to continue affecting human capital development and social wellbeing across the country.

Measures that Can Mitigate the Social Consequences of the Rising Cost of Living in Nigeria

The persistent increase in the cost of living in Nigeria requires policy measures that address both the immediate welfare needs of households and the structural factors responsible for sustained increases in prices. Existing studies suggest that interventions limited to short-term relief are unlikely to produce lasting improvements unless they are accompanied by reforms that strengthen production, improve household incomes and stabilise the macroeconomic environment. Consequently, recent literature advocates a combination of social protection, agricultural development, employment generation, price stabilisation, healthcare financing and educational support as effective measures for reducing the social consequences associated with rising living costs (Luke et al., 2024).

One of the most widely supported measures is the expansion of targeted social protection programmes for vulnerable households. Social protection programmes such as conditional and unconditional cash transfers provide temporary income support that enables poor households to maintain food consumption, finance children's education and meet essential healthcare needs during periods of economic hardship. Eluwa et al. (2023), using evidence from Nigeria's National Social Safety Nets Programme, found that households receiving unconditional cash transfers experienced improved dietary diversity, fewer episodes of hunger and greater food security than comparable non-beneficiary households. The study concluded that expanding well-targeted cash transfer programmes could substantially reduce the adverse welfare effects associated with inflation and rising food prices.

Strengthening domestic food production is equally important in reducing the cost of living. Rising food prices account for a substantial proportion of household expenditure in Nigeria because food constitutes the largest component of household consumption. Improving agricultural productivity through subsidised fertilisers, improved seedlings, mechanisation, irrigation facilities, extension services and better rural infrastructure would increase domestic food supply and moderate food inflation. Investment in rural roads and storage facilities would further reduce post-harvest losses and transportation costs, thereby making food more affordable for consumers. Such interventions would also improve rural incomes while strengthening national food security (Animashaun & Wossink, 2024).

Employment creation and income expansion constitute another important strategy for mitigating the social consequences of the rising cost of living. Inflation becomes particularly harmful where household incomes remain stagnant over prolonged periods. Public investment in labour-intensive sectors such as agriculture, manufacturing, construction and small-scale enterprises would generate employment opportunities and increase household earnings. Similarly, expanding vocational education, digital skills training and entrepreneurship programmes would strengthen the earning capacity of young people and reduce dependence on unstable informal employment. Increased household income improves resilience because families become better able to absorb temporary increases in the prices of essential goods without sacrificing expenditure on education and healthcare (Luke et al., 2024).

Another important measure involves maintaining prudent macroeconomic policies that promote price stability. Persistent inflation erodes purchasing power, discourages savings and reduces investment. Monetary and fiscal policies that moderate inflation, strengthen exchange rate stability and improve confidence in the economy are therefore essential for improving household welfare. Stable macroeconomic conditions reduce uncertainty faced by businesses, encourage productive investment and contribute to sustainable job creation. Evidence from household welfare studies indicates that reducing inflation directly improves consumption opportunities and strengthens household resilience during periods of economic adjustment (Animashaun & Wossink, 2024).

The recent fuel subsidy reform also demonstrates the importance of implementing effective compensation mechanisms whenever major economic reforms are introduced. Although subsidy reforms may improve long-term fiscal sustainability, they often impose immediate welfare costs on low-income households through higher transportation and food prices. Using a dynamic computable general equilibrium model, recent research found that the adverse welfare effects of subsidy removal can be substantially reduced where governments implement well-designed compensation measures, including targeted cash transfers, investments in public transportation, education and healthcare, and productive infrastructure that raises household incomes over time.

Improving access to affordable healthcare is another critical intervention. Rising healthcare costs often compel households to postpone treatment, thereby increasing preventable illnesses and financial hardship. Expanding health insurance coverage, reducing out-of-pocket expenditure, increasing government investment in primary healthcare facilities and ensuring consistent availability of essential medicines would reduce the financial burden associated with healthcare utilisation. These measures would protect vulnerable households from catastrophic health expenditure while improving overall wellbeing.

Educational support policies are similarly essential because prolonged financial hardship frequently reduces household investment in children's education. Governments at federal and state levels should strengthen scholarship programmes, school feeding initiatives, transport support and educational grants for economically disadvantaged households. Maintaining affordable access to quality education prevents school dropout, strengthens human capital development and reduces the long-term social consequences associated with poverty and inequality.

Support for small and medium-sized enterprises also offers an important pathway for mitigating the social consequences of the rising cost of living. Small businesses provide employment for a significant proportion of Nigeria's labour force but remain vulnerable to increasing production costs, high interest rates and declining consumer demand. Improving access to affordable credit, reliable electricity, transport infrastructure and business development services would increase productivity, reduce production costs and strengthen employment generation. As household incomes improve through productive employment, dependence on emergency coping mechanisms such as asset sales and excessive borrowing declines.

Finally, policy implementation should be guided by transparency, accountability and effective monitoring. Social intervention programmes achieve better outcomes when beneficiaries are accurately identified, leakages are minimised and programme performance is regularly evaluated. Strengthening institutional capacity and improving coordination among relevant government agencies would ensure that interventions reach intended beneficiaries and produce measurable improvements in household welfare. Sustainable mitigation of the social consequences of the rising cost of living therefore requires coordinated economic and social policies that simultaneously stabilise prices, expand productive employment, improve food production and strengthen social protection for vulnerable households.

Empirical Review

Luke et al. (2024) investigated inflation and the cost-of-living crisis in Nigeria with emphasis on its implications for household welfare and socio-economic stability. The study was conducted in Nigeria and was anchored on the Keynesian theory of inflation. A descriptive survey research design was adopted. Primary data were obtained through structured questionnaires administered to selected households, complemented with secondary data from official economic reports. The respondents were selected through a simple random sampling technique. The findings revealed that persistent inflation significantly reduced household purchasing power, increased food insecurity, weakened savings, lowered living standards and compelled many households to adopt negative coping strategies such as reducing meal frequency and cutting expenditure on education and healthcare. The study concluded that inflation has become a major driver of declining household welfare in Nigeria and recommended policies aimed at improving domestic production and stabilising prices. The study provides useful evidence on the relationship between inflation and household welfare.

However, its focus was largely on the economic consequences of inflation without giving adequate attention to broader social consequences such as family wellbeing, healthcare utilisation and educational outcomes. The present paper therefore filled this gap by examining the wider social consequences of the rising cost of living in Nigeria.

Datti (2024) examined the effect of fuel subsidy removal on metropolitan household spending in selected urban centres in North-West Nigeria. The study was conducted within the framework of the Household Consumption Theory. A survey research design was employed. The study sampled 220 urban households through simple random sampling, while 180 properly completed questionnaires were analysed using Ordinary Least Squares regression. Data were collected through structured questionnaires. The findings indicated that transportation, food, medical care and energy expenditure increased substantially following the removal of the fuel subsidy, while household savings and investment declined considerably. The study also established that household income, family size, educational attainment and occupational status significantly influenced post-subsidy household expenditure. The study concluded that the subsidy removal policy substantially increased the cost of living and reduced household welfare in urban Nigeria.

Although the study clearly explained changes in household expenditure, it concentrated mainly on urban spending behaviour and paid limited attention to the broader social implications of the rising cost of living on education, healthcare accessibility and family wellbeing. The present paper sought to address this limitation by examining these wider social outcomes.

Mohammed et al. (2024) investigated the effect of petrol subsidy removal on government income, cost of living, consumption patterns, savings, investment and the performance of small and medium-sized enterprises in North-Central Nigeria. The study was guided by the Public Choice Theory. A survey research design was adopted. Using a convenience sampling technique, the researchers selected 483 respondents comprising households, government officials and small business operators. Data were collected through questionnaires and analysed using Partial Least Squares Structural Equation Modelling. The findings showed that subsidy removal significantly increased the cost of living, reduced household savings, altered consumption patterns and negatively affected the performance of small and medium-sized enterprises despite increasing government revenue. The study concluded that while subsidy removal may strengthen public finances, its adverse effects on household welfare require carefully designed social protection measures. The study contributes to understanding the economic implications of subsidy reforms.

Nevertheless, its emphasis was placed on consumption behaviour, government revenue and enterprise performance rather than examining the broader social consequences of rising living costs on household wellbeing, access to education and healthcare. The current paper therefore extended existing knowledge by focusing specifically on the social consequences of the rising cost of living in Nigeria.

Theoretical Review

The paper was hinged on the theoretical foundation of Relative Deprivation Theory and Family Stress Theory as reviewed below:

i. Relative Deprivation Theory

The Relative Deprivation Theory was developed by Samuel A. Stouffer and his associates in 1949 through The American Soldier and was subsequently refined by Robert K. Merton (1957) and Walter G. Runciman (1966). The theory explains that individuals and groups evaluate their wellbeing not merely by their absolute level of income or living conditions but by comparing themselves with others or with their previous living standards. Feelings of deprivation arise when people perceive that they are unable to attain the standard of living they believe they deserve despite observing improvements among others or experiencing increasing costs of basic necessities. The theory assumes that dissatisfaction, frustration and social discontent emerge when expectations exceed available economic opportunities. Consequently, economic hardship generated by declining purchasing power, unemployment, inflation and widening inequality may produce adverse social outcomes such as poverty, family instability, crime, social unrest, declining health and reduced educational attainment.

The major strength of the theory lies in its ability to explain why similar economic conditions may produce different social reactions among different individuals and communities. It demonstrates that perceptions of inequality and declining welfare often influence behaviour more strongly than objective income levels. The theory is particularly useful in explaining social dissatisfaction arising from inflation, rising food prices and declining living standards. It also provides a sound basis for understanding how economic hardship influences household behaviour and social wellbeing. However, the theory has been criticised for placing considerable emphasis on subjective perceptions while giving less attention to broader structural and institutional factors such as macroeconomic policies, governance failures and labour market conditions that also contribute to deprivation. Another limitation is that individuals experiencing similar levels of deprivation may respond differently depending on cultural values, personal resilience and available social support.

The Relative Deprivation Theory is highly applicable to the present study because the rising cost of living in Nigeria has substantially reduced the purchasing power of households while expectations regarding access to food, education, healthcare and decent living conditions remain unchanged. Many households now experience declining welfare because incomes have failed to increase at the same rate as inflation. These conditions have increased financial stress, reduced access to essential social services and weakened family wellbeing. The theory therefore provides an appropriate explanation for understanding how declining living standards resulting from the rising cost of living generate adverse social consequences in Nigeria.

ii. Family Stress Theory

The Family Stress Theory was originally developed by Reuben Hill in 1949 through the ABC-X Model of Family Stress and was later expanded by Hamilton McCubbin and Joan Patterson (1983) into the Double ABC-X Model. The theory explains how families respond to stressful events by emphasising that the impact of a stressor depends on the resources available to the family and the manner in which the family interprets the stressful situation. According to the theory, economic hardship such as unemployment, inflation, declining income and increasing living costs constitutes a major stressor capable of disrupting normal family functioning. Where available resources are inadequate to cope with such stress, families may experience conflict, emotional distress, poor health, weakened parental care, educational difficulties among children and declining overall wellbeing.

The major strength of the Family Stress Theory is that it provides a comprehensive explanation of how economic conditions affect family relationships, child welfare and household decision-making. It recognises that financial challenges influence not only material wellbeing but also psychological health, interpersonal relationships and social functioning. The theory has been widely applied in studies examining poverty, economic crises, family resilience and household adaptation to financial hardship. Another important strength is its recognition that families possess different capacities to cope with similar economic shocks depending on their available resources and social support systems. Nevertheless, the theory has limitations. It focuses primarily on family-level responses and pays relatively little attention to wider political and macroeconomic conditions that generate financial stress. It also assumes that family resources and coping mechanisms remain relatively stable, whereas prolonged inflation and economic crises may gradually weaken even resilient households.

The Family Stress Theory is highly relevant to this study because the rising cost of living in Nigeria has placed considerable financial pressure on households through increasing food prices, transportation costs, healthcare expenses and educational costs. Many families have been compelled to reduce consumption, postpone healthcare, withdraw children from expensive schools, increase borrowing and adopt other coping strategies to survive. These adjustments often generate psychological stress, marital disagreements and reduced family wellbeing. The theory therefore provides an appropriate framework for explaining how persistent increases in the cost of living influence household welfare, access to education, healthcare utilisation and family wellbeing, which constitute the major concerns of this study.

6. DISCUSSION

The paper revealed that the rising cost of living has significantly undermined the welfare of households in Nigeria through declining purchasing power, increasing food insecurity, reduced savings and worsening living standards. The reviewed literature consistently showed that sustained increases in the prices of food, transportation, housing, healthcare and other essential commodities have weakened the ability of households to satisfy their basic needs. Supporting this findings, Luke et al. (2024) observed that persistent inflation has reduced the real value of household incomes and compelled families to adopt coping strategies such as reducing meal frequency, postponing healthcare expenditure and limiting investment in education.

Similarly, Oyadeyi et al. (2024) found that increasing food and commodity prices have substantially reduced household purchasing power and forced many households to devote a greater proportion of their income to food consumption at the expense of other welfare-enhancing needs. The empirical studies reviewed further support these findings as Datti (2024) established that the removal of the fuel subsidy significantly increased household expenditure on transportation, food and energy, thereby reducing household savings and disposable income. Mohammed et al. (2024) equally reported that subsidy removal altered household consumption patterns and weakened the financial capacity of families. These findings demonstrate that the current cost-of-living crisis extends beyond inflationary trends to produce direct consequences on household welfare across both urban and rural communities. Practical experiences in Nigeria further illustrate this reality as households increasingly substitute nutritious meals with cheaper alternatives, postpone planned investments and rely on informal borrowing to meet daily consumption needs.

The paper also established that the rising cost of living has adversely influenced access to education, healthcare and family wellbeing in Nigeria. The literature indicated that increasing school fees, transportation costs, educational materials and healthcare expenses have made these essential social services less affordable, particularly for low-income households. Following these findings, Ajisafe et al., (2024) explained that declining purchasing power has constrained household investment in children's education because families increasingly prioritise food expenditure over educational expenses. Likewise, Josiah et al. (2025) reported that rising medical costs and out-of-pocket healthcare payments have discouraged timely utilisation of healthcare services, leading many households to delay treatment or rely on self-medication.

Luke et al. (2024) further argued that persistent inflation contributes to psychological stress, family instability and declining social wellbeing through increasing financial pressure on households. These observations correspond with current realities across Nigeria where many parents have transferred children from private to public schools because of rising school fees, while others postpone routine medical care due to increasing healthcare costs. Such conditions negatively affect human capital development and reduce the quality of life of households. The reviewed evidence therefore confirms that the social consequences of the rising cost of living extend beyond economic hardship to include deterioration in educational opportunities, healthcare accessibility and family stability.

The paper further identified several practical measures capable of mitigating the social consequences of the rising cost of living in Nigeria. The reviewed literature consistently emphasised that sustainable interventions should combine immediate social assistance with long-term economic reforms. Eluwa et al. (2023) demonstrated that unconditional cash transfer programmes significantly improved household food security and reduced the adverse welfare effects experienced by vulnerable households. Similarly, Ogunniyi et al. (2024) argued that compensation measures accompanying subsidy reforms, including targeted social protection, investment in public transportation and increased spending on education and healthcare, substantially reduce the welfare losses associated with economic reforms.

The literature also highlighted the importance of strengthening domestic agricultural production, supporting small and medium-sized enterprises, promoting employment generation and implementing sound macroeconomic policies aimed at controlling inflation. These recommendations are consistent with Nigeria's current economic realities because increasing domestic production would reduce dependence on imported food, improve food availability and moderate commodity prices. Equally, expanding health insurance coverage, improving access to affordable education and strengthening social protection programmes would improve household resilience during periods of economic hardship.

The findings of this review strongly support the Relative Deprivation Theory adopted for the paper. The theory explains that individuals experience dissatisfaction when they perceive a decline in their living conditions relative to their previous standard of living or expected social conditions. The reviewed evidence clearly demonstrates that many Nigerian households now experience declining purchasing power despite maintaining similar levels of effort and employment. Rising food prices, transportation costs, healthcare expenses and educational costs have reduced access to necessities that were previously affordable. This perceived deterioration in living standards explains the increasing levels of financial stress, poverty, social discontent and declining household welfare identified in the reviewed studies. The theory therefore provides a suitable explanation for understanding why the rising cost of living has generated widespread social consequences across different socio-economic groups in Nigeria.

The findings also validate the Family Stress Theory adopted in this paper. The theory posits that prolonged financial hardship constitutes a major stressor capable of disrupting family functioning where available resources are inadequate to cope with economic pressure. The reviewed literature consistently demonstrated that increasing living costs have compelled households to reduce food consumption, postpone healthcare, withdraw children from expensive schools, accumulate debt and adopt various survival strategies. These adjustments often produce psychological stress, marital tension, anxiety and declining family wellbeing. The practical examples identified in the reviewed studies therefore provide empirical support for the assumptions of the Family Stress Theory by demonstrating how persistent economic hardship directly influences family relationships, household decision-making and general social wellbeing. Consequently, both theories provide a sound theoretical explanation for the observed relationship between the rising cost of living and its social consequences in Nigeria.

7. CONCLUSIONS

The paper concluded that the rising cost of living has become one of the most significant socio-economic challenges confronting Nigeria because its effects extend beyond increasing prices to undermine the welfare and social wellbeing of households. Persistent inflation, exchange rate instability, rising transportation costs, increasing food prices and other structural economic challenges have substantially reduced the purchasing power of households, thereby limiting their ability to meet essential needs such as adequate nutrition, quality education, healthcare and decent housing. These conditions have intensified poverty, weakened household resilience and increased financial vulnerability, particularly among low-income earners, informal sector workers and other economically disadvantaged groups.

The review further demonstrates that the cost-of-living crisis has generated wider social consequences, including reduced educational opportunities, poor healthcare utilisation, family stress, deteriorating nutritional outcomes and declining quality of life. The evidence also indicates that while short-term interventions may provide temporary relief, sustainable improvements depend on coordinated economic and social policies that promote price stability, productive employment, increased domestic production, effective social protection and improved access to essential public services. Addressing the social consequences of the rising cost of living therefore requires deliberate policy actions that not only improve macroeconomic performance but also strengthen household welfare and social resilience. Such an approach will contribute to reducing poverty, improving human capital development and promoting inclusive and sustainable national development in Nigeria.

8. RECOMMENDATIONS

Based on the findings of this paper, the following recommended are suggested:

1. The Federal Government of Nigeria should strengthen and expand well-targeted social protection programmes, particularly conditional cash transfers, food assistance and transportation support for vulnerable households, while ensuring transparency, proper targeting and effective monitoring to minimise leakages and maximise their impact on household welfare.
2. The government at all levels should prioritise policies that increase domestic agricultural and industrial production through improved access to affordable credit, modern farming inputs, rural infrastructure, stable electricity supply and support for small and medium-sized enterprises in order to moderate food prices, create employment opportunities and improve household purchasing power.
3. The Federal and State Governments should increase investment in education and healthcare by expanding health insurance coverage, strengthening school feeding and scholarship programmes, subsidising essential medicines and improving access to affordable public services so that households are able to maintain educational participation, utilise healthcare services and improve family wellbeing despite prevailing economic challenges.

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