THE CAPTURE OF NIGERIA'S KIDNAP ECONOMY

HOW ONE TERRORIST GROUP COLLECTED 90% OF NIGERIA'S RANSOM PAYMENTS IN A SINGLE YEAR

SB MORGEN

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DISCLAIMER

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Our researchers collated the available data through desk research and one-on-one interviews. Our editors sifted through the data and prepared the report, using various proprietary tools to fact-check and copy-edit the information gathered.

Our publicly released reports are formatted for quick, easy reading and may not contain all the data that SB Morgen collected during a given survey. We can provide complete datasets upon request.

We built all forecasts using data from various sources. We collect a baseline of accurate, comprehensive historical data from respondents and publicly available sources, including regulators, trade associations, research partners, newspapers, and government agencies.

sbmintel.com

info@sbmintel.com

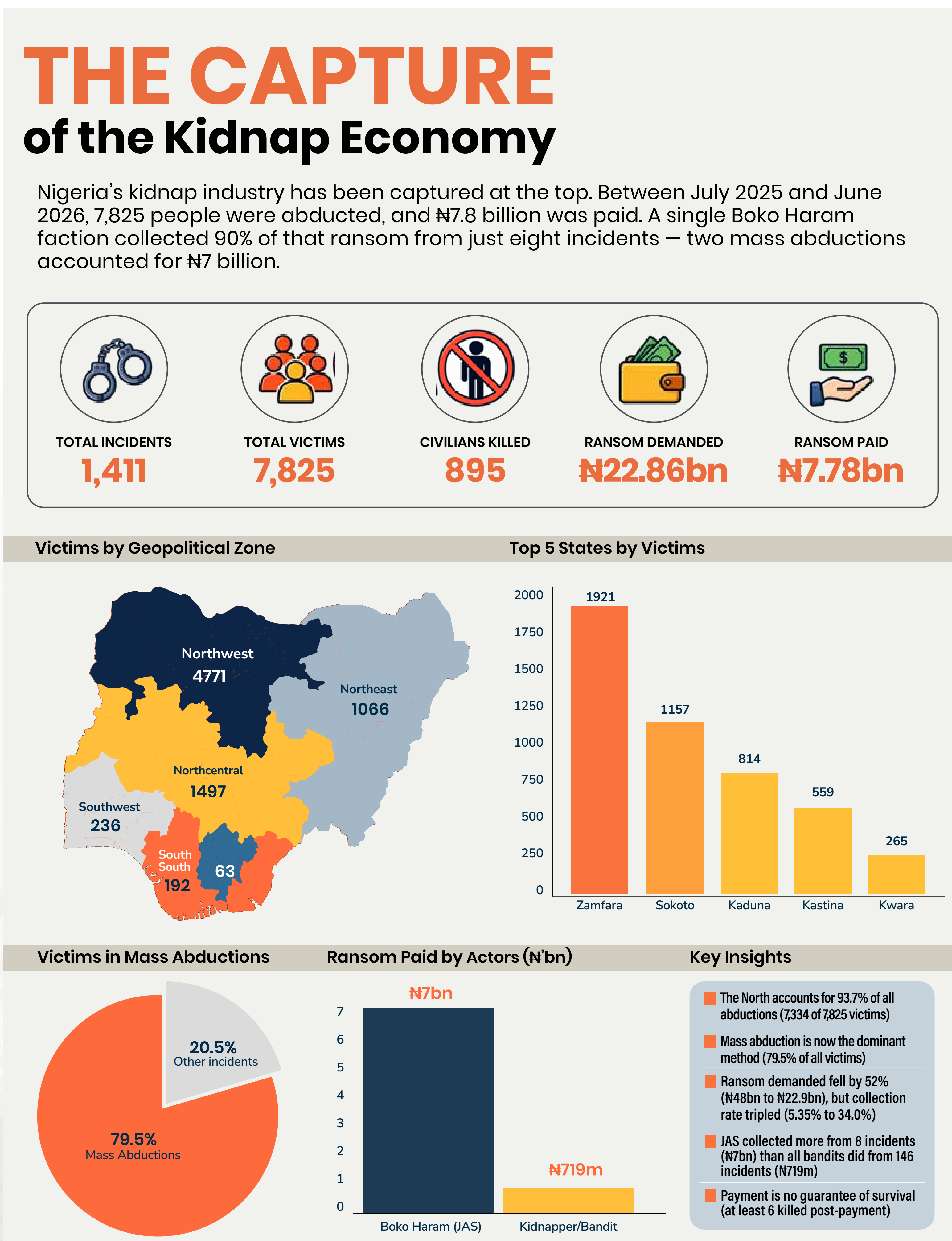
@sbmintelligence

Facebook.com/sbmintel

EXECUTIVE SUMMARY

Nigeria's kidnap industry has undergone a fundamental shift. Between July 2025 and June 2026, no fewer than 7,825 people were abducted across 1,713 kidnap and kidnap-related incidents, a 66% increase in victims from the previous cycle, with at least 1,142 people killed.

But the numbers that matter most tell a different story.



Data source: SBM Intel Violence Tracker, Media reports.

The economics have inverted. Ransom demanded fell from ₦48 billion to ₦22.9 billion, yet the amount actually paid more than tripled, from ₦2.56 billion to ₦7.78 billion. The collection rate jumped from 5.35% to 34%. This is not because kidnappers are getting better at negotiating. One group, the Jama'atu Ahlis Sunna Lidda'awati Wal-Jihad (JAS) faction of Boko Haram, collected 90% of all ransom paid from just eight incidents.

Two abductions drove the year's total: the ₦5 billion ransom for 416 captives taken from Ngoshe, Borno, and the ₦2 billion paid for 315 pupils and staff abducted from St Mary's School in Papiri, Niger. Between them, these accounted for ₦7 billion, almost the entire national ransom bill.

The geography remains unchanged. The Northwest leads in incidents, victims and deaths. Zamfara recorded 236 kidnapping incidents and 1,921 victims, nearly a quarter of the national total. The North accounts for 93.7% of all abducted persons, while the South's share has shrunk to just 6.3%.

Mass abduction is now the dominant mode. Four in five victims were taken in group seizures. Zamfara alone recorded 92 mass abductions, followed by Sokoto with 76. School abductions have resurged, with the Papiri attack reviving a tactic whose costs ripple through education, farming and public trust.

Payment is no guarantee of survival. In at least six cases, victims were killed after ransom was paid. Ransom-bearers are increasingly being abducted themselves. And in 14 incidents, kidnappers demanded goods, motorcycles, phones, food and fuel, again showing an economy calibrating to the thin cash resources of its victims. The strategic implication is stark. The everyday kidnap economy — bandits and criminal gangs — demanded ₦13.5 billion but collected just ₦719 million, a 5.3% collection rate. JAS, by contrast, demanded ₦9.2 billion and collected ₦7 billion, a 76% rate. Measured by what was demanded, the kidnap economy is a crime of the many. Measured by what was actually paid, it is dominated by a single terrorist organisation.

Breaking this cycle demands two actions: disrupting the financial flows that now underwrite insurgency, and addressing the economic desperation that supplies its foot soldiers. Without a coordinated strategy that targets both the profitability of the crime and its roots, Nigeria risks entrenching kidnapping not merely as a criminal industry but as a funding mechanism for the very groups that most threaten its stability.

INTRODUCTION

Few countries face as many simultaneous armed threats as Nigeria, and fewer still absorb them across every region at once. The cumulative toll runs through the economy, the physical infrastructure of roads, power and markets, and the social fabric of communities that have learned to organise their lives around the possibility of violence.

The northern half of the country is where insurgency has proved most durable. More than fifteen years after Boko Haram first took up arms, the Northeast is still its heartland, even as the movement has fractured. The Islamic State West Africa Province (ISWAP) has outgrown its parent and now sets the operational pace, fighting alongside a shifting set of allied factions. That model has spread beyond the region and westward. Around Kwara, Niger, and the border with the Republic of Benin in the North-Central, leading al Qaeda-allied affiliates such as Jama'at Nusrat al-Islam wal-Muslimin (JNIM), as well as the Jama'atu Ahlis Sunna Lidda'Awati Wal-Jihad cell of Boko Haram led by Sadiku, have planted themselves in territory once thought insulated from jihadist activity, and in the Northwest the Lakurawa, often interchanged with the Islamic State Sahel Province (ISSP), have built bases from which to operate. What began as a single localised revolt has evolved into a belt of loosely connected Islamist projects running the entire northern part of Nigeria: sometimes at variance with, and at other times in consortium with, bandit groups.
The south presents threats of a different character, less ideological but no less corrosive. In the Southwest and South-South, youth gangs operate with little restraint, preying on businesses and unsettling the school communities around which so much of civilian life turns. The coastal reaches of the South-South carry the added burden of piracy, which has grown as enforcement has thinned. The Southeast, meanwhile, has watched separatist agitation harden back into armed confrontation, led by the proscribed Indigenous People of Biafra and the violence attributed to its militant wing, the Eastern Security Network.

Cutting across all of this is a category of conflict that belongs to no single zone. Militant herders have turned pastoral disputes into sustained assaults on farming communities—competition over land and water repeatedly tips neighbouring populations into open fighting. And banditry, once a matter of rural criminality, has consolidated into something approaching governance, with armed groups occupying the country's ungoverned spaces, extracting levies from the people trapped inside them and displacing the state altogether.

For all that separates these actors in aim and ideology, one instrument binds them together. Kidnapping for ransom has become the common currency of Nigerian insecurity, the method through which political leverage is manufactured, campaigns are financed, and power is asserted, whoever the perpetrator and whatever the cause.

In the 2026 update of SBM's annual Economics of Nigeria's Kidnap Industry report, our research shows that between July 2025 and June 2026, no fewer than 7,825 people were abducted in 1,411 kidnap incidents and 302 kidnap-related incidents, 1,713 in all. Kidnap-related incidents in this context are security-force operations against kidnappers. This is a development that brought about the deaths of at least 1,142 people. In the same period, kidnappers and allied groups demanded ₦22.856 billion ($16.75 million) and received ₦7.779 billion ($5.7 million) in ransom payments, a collection rate of 34%. Both the tempo and the lethality of the crisis have risen sharply against the previous cycle, when 4,722 people were taken in 997 incidents, and 762 were killed, and the collection rate stood at just 5.35%. The amount paid has more than tripled while the amount demanded has actually fallen, a divergence explained later in this report. In sum, this year has been not just between a seller's market and a major willing buyer, but also an unremorseful buyer.

A Note on Methodology

A wide margin often exists between the amount requested and the amount paid because of a couple of issues. To begin with, our methodology for this research is to record the first amount demanded once the kidnappers make contact with the victims' families. More often than not, these first demands are exorbitant and, depending on the socio-economic status of the victims, are beaten down to a figure acceptable to both parties. In other words, the kidnappers play hardball. Additionally, outliers can skew the overall picture. Lastly, the gap between amounts demanded and paid could also stem from dwindling financial resources, which sometimes leads victims to sweeten hostage-release deals with food and related items.

For the actor-level analysis introduced in this edition, groups are identified from each incident's reporting rather than from a generic label, so ransoms are credited to the party actually named as responsible. Where no group can be pinned to an incident, it is recorded under the neutral heading of kidnappers.

THE NORTH REMEMBERS: THE MORE THINGS CHANGE, THE MORE THEY STAY THE SAME

In the previous iteration of this report, states in Nigeria's North, especially in the Northwest Zone, led the count on all sides except ransom paid. That has not changed in 2026, as Zamfara leads the way on both the number of kidnapping incidents (236) and the total number of people kidnapped(1,921). These represent 16.74% and 24.55% of the total numbers, respectively. Katsina follows closely, with 187 kidnapping incidents. However, when compared to Zamfara, the number of people kidnapped in Katsina is much less, with 559 people kidnapped, representing 13.2% and 7.1% of the total, respectively. The most likely explanation is that, in Katsina, while community- and LGA-led peace deals with bandits have continued with mixed results, state-backed vigilante groups led by the Katsina State Community Security Watch Corps have been better at resisting kidnappers than the Zamfara Community Protection Guards. These outfits are backed by regular security forces such as the police, the military, and sometimes the State Security Services.

Sokoto reports similar numbers of kidnapping incidents (179, 12.7%) as Katsina and Zamfara, but is closer to Zamfara in the number of people abducted at 1,157, representing 14.79% of the total. This is likely due to the influx of a mixed multitude of actors —bandits, very small kidnap gangs and, very importantly, the Islamist group Lakuraw — who all use kidnap for ransom as a means to different ends. Kaduna ranks fourth, slightly behind Sokoto with 134 incidents, but above Katsina in the number of people kidnapped at 814, representing 9.5% and 10.4% respectively. The first state outside the Northwest at the top of the list is Kwara, which had 89 kidnapping incidents involving 265 victims. It is tempting to read this as 3.1 victims per incident, but the devil is in the detail: one incident which inflates the number —the abduction of 176 people from the Woro and Nuku communities in Kaiama Local Government Area in early February 2026.[1] That incident makes up 66.4% of the state's total, indicating an outsized influence. Kwara is responsible for 6.31% and 3.39% respectively of the national numbers for kidnap incidents and victims.

The southern geopolitical zones show a milder situation than the North. Some states, like Bayelsa, report no abduction either on land or at sea (piracy) in the period under review. Abia recorded only one incident with two people kidnapped. The only state with similar numbers in the North is Jigawa, which reported only one kidnapping case where three people were kidnapped. This is very remarkable, as the state is located in the worst geopolitical zone (Northwest) and surrounded by states that record the worst numbers of kidnapping-for-ransom incidents and insecurity in general. One possible explanation lies in the past. In 2022, then-governor Muhammad Badaru attributed Jigawa's relative safety to continuity across successive Fourth Republic administrations,[2] which granted Fulani herders access to cattle routes and forest reserves, settled farmer-herder disputes amicably, and provided water and nomadic schools. Resident Fulani now report suspicious arrivals to authorities. He argued that neighbouring states escalated because they neglected similar policies.
Lagos follows the southern trend, recording one kidnapping incident involving one victim. We have noted in previous reports that Lagos numbers are unique even by southern Nigeria standards, consistently reporting lower kidnapping figures. This is partly due to its population density: being the smallest state in the country by landmass while having the largest population, it barely has the space (forests and rural areas) to house kidnap victims.

State	Incidents	Anti-Kidnap Ops	Victims	Civilians Killed	Kidnappers Killed	Sec. Agents Killed
Abia	1	1	2	0	0	0
Adamawa	21	4	77	13	3	0
Akwa Ibom	1	6	5	0	8	0
Anambra	5	2	7	3	1	1
Bauchi	18	3	34	11	4	3
Bayelsa	0	0	0	0	0	0
Benue	32	26	145	15	3	0
Borno	55	20	892	24	0	13
Cross River	5	0	38	0	0	0
Delta	9	23	10	3	20	0

[1] Omotayo, T. (Aug 2026). 176 victims abducted in Kwara regain freedom. Available online: https://bit.ly/4qCaZRa
[2] Maishanu, A.A. (Feb 2022). Why Jigawa is safe from banditry – Governor Badaru. Available online: https://bit.ly/4wPQm5E

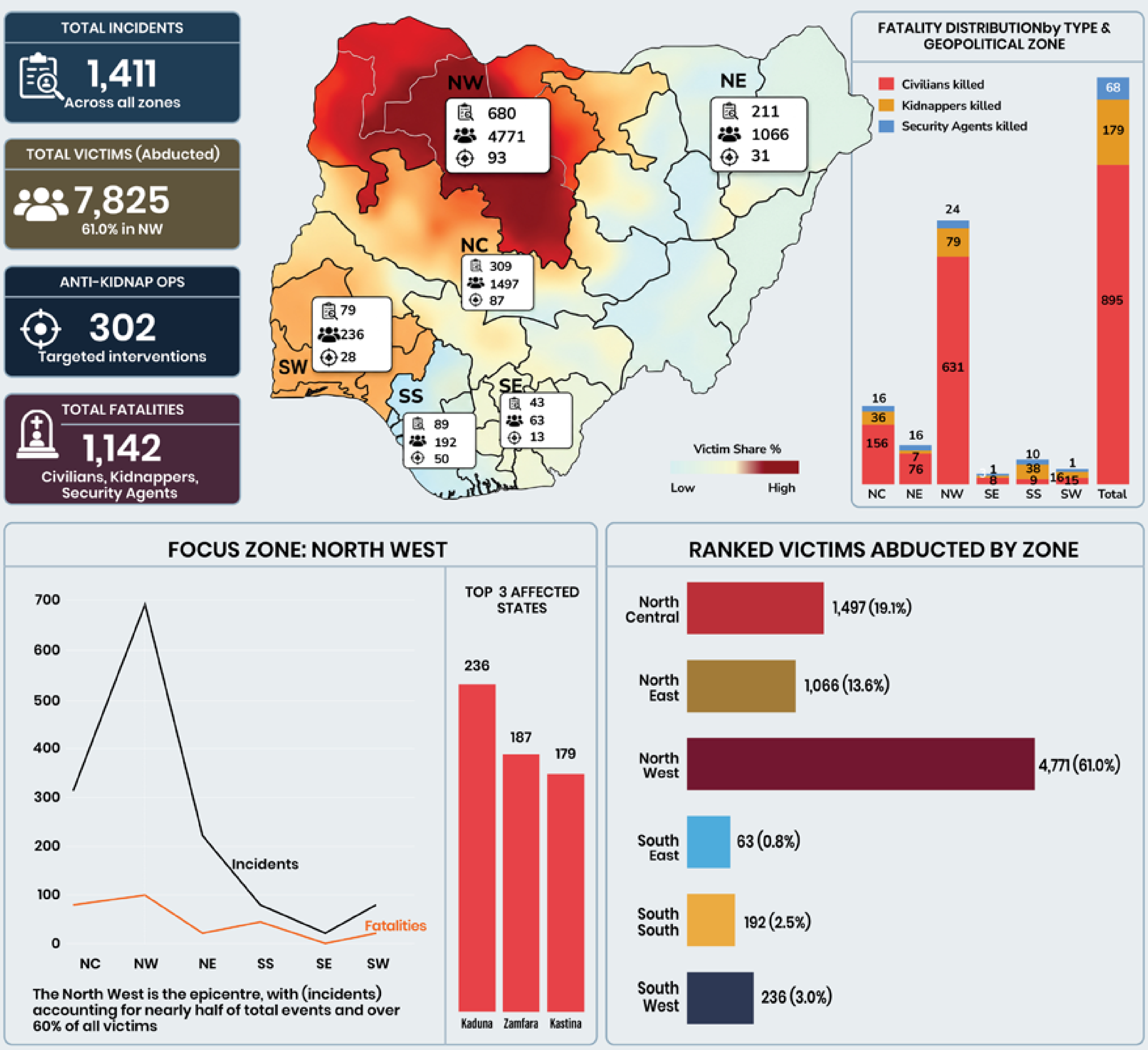
State	Incidents	Anti-Kidnap Ops	Victims	Civilians Killed	Kidnappers Killed	Sec. Agents Killed
Ebonyi	6	0	14	1	0	0
Edo	37	25	132	6	8	10
Ekiti	10	1	39	3	0	0
Enugu	7	9	14	2	2	0
FCT	18	5	45	1	3	4
Gombe	9	0	22	14	0	0
Imo	9	2	26	2	0	0
Jigawa	1	0	3	0	0	0
Kaduna	134	24	814	130	74	0
Kano	22	4	109	5	0	0
Katsina	187	25	559	101	1	6
Kebbi	52	5	216	33	1	3
Kogi	85	21	412	20	13	1
Kwara	89	5	265	50	4	13
Lagos	1	2	1	0	4	0
Nasarawa	12	6	31	2	2	0
Niger	68	6	496	54	0	0
Ogun	9	7	26	0	8	0
Ondo	31	9	81	6	0	0
Osun	4	0	5	1	0	0
Oyo	21	7	85	5	4	0
Plateau	26	23	104	12	11	0
Rivers	2	4	6	0	2	0
Sokoto	179	19	1157	166	0	4
Taraba	4	1	14	1	0	0
Yobe	5	3	18	0	0	0
Zamfara	236	4	1921	211	3	10
Total	**1411**	**302**	**7825**	**895**	**179**	**68**

Table 1: Zamfara leads in incidents but recorded only four anti-kidnap operations all year.

The North–South disparity does not change when the numbers are placed in the context of geopolitical zones. The Northwest leads the incident count with 680 incidents, dwarfing the Northcentral (309) and the Northeast (211). Together, these three northern zones account for 85.1% of total reported kidnapping incidents. The South-South recorded the highest number of kidnapping incidents (89) in southern Nigeria, followed closely by the Southwest (79) and the South-East (43). The Southwest recorded the highest number of victims (236) compared with the other southern geopolitical zones (192 and 63 in the South-South and Southeast, respectively). There were, in total, 491 kidnapping victims in southern Nigeria, significantly smaller than the 7,334 people kidnapped in the North.

Where Kidnapping hits Hardest

The North-South divide in Nigeria's kidnap crisis is stark. The North accounted for 94% of victims and 96% of civilian deaths in the period under review. Yet the South-South, with 89 incidents, mounted 50 anti-kidnap operations and killed 38 kidnappers — one of the highest kill rates in the country.



Data source: SBM Intel Violence Tracker, Media reports.

The huge disproportion between northern and southern figures comes down to who is driving the abductions in each region. Across the North, kidnapping is run by syndicated bandit and jihadist groups capable of fielding sizeable militias. In vast rural areas, these formations are strong enough to hold ground and govern in the state's absence. Geography also compounds their advantage. The northern landmass is roughly four times the size of the South's, with much of it being open country where a single raid can sweep up dozens of people at once. Victims are then herded into forest camps, and some are put to work in the ventures the bandits themselves control, from farming to artisanal mining, so that the abduction becomes a source of labour as well as ransom. This sparsely populated geography also thins out the security presence meant to cover it, making the area very difficult to police and anti-kidnapping operations very complex to execute.

Kidnapping for ransom continues to be a deadly business for nearly all participants. Previous patterns continue in this regard, with civilian deaths accounting for 78.3% (895) of the total, while 179 kidnappers were killed. The year was a particularly deadly one for the security forces (military, police, vigilantes and the like), which had 68 personnel killed. Most of these deaths were recorded in the North, with the Northwest recording the most deaths, as expected. Security forces in the South-South seem to have had more success in combating kidnappers, recording 38 kidnapper fatalities; only the Northwest (79) recorded more.

CHASING SHADOWS: THE SECURITY-FORCE RESPONSE

The performance in the fight against kidnappers across the country is reflected in the 302 anti-kidnap operations recorded across the country. The operational tempo shows regional variations, with the highest concentration of activity occurring in Benue (26), Katsina (25), Edo (25), Kaduna (24), Delta (23), and Plateau (23).

Two of these top states sit in the South-South, where 50 operations killed 38 kidnappers despite a comparatively modest overall kidnap count. This suggests that South-South police commands, hunters, and vigilante networks are more willing and able to go on the offensive than their counterparts in the North's worst-hit theatres. By contrast, Zamfara, which leads the country in overall incidents, victims, and civilian deaths, recorded only four anti-kidnap operations all year. This stark mismatch points to a crisis that has overwhelmed the local security response, not an absence of effort. It also reflects the capability of the groups carrying out the kidnappings.

In Benue, security forces appeared far more active than average, launching 26 operations in response to 32 reported kidnap incidents. However, these figures pale in comparison to the 145 total victims abducted (an average of 4.5 people per incident), highlighting significant precision by abductors. While security forces in Benue appear responsive on paper, the kidnappers' high success rate disproves the effectiveness of these efforts. This dynamic is rooted in a security crisis unique to Benue and neighbouring Plateau, where the primary driver of conflict is the perennial clash between indigenous farming communities and Fulani pastoralists. In this conflict, kidnapping, alongside large-scale massacres, has become a tool of displacement. While security forces manage smaller-scale incidents, they routinely fail to prevent the organised, community-wide attacks driving mass displacement.

At the opposite extreme, six states recorded no anti-kidnap operations: Bayelsa, Cross River, Ebonyi, Gombe, Jigawa, and Osun. For Bayelsa, Jigawa, and Osun, this absence is unremarkable given their low incident counts. However, Gombe stands out as a striking anomaly. The state saw a sharp escalation from 2 incidents and 1 fatality in the 2024/2025 cycle to 9 incidents, 22 abductions (a 1,000% increase), and 14 deaths (a 1,300% increase). Given Gombe's location amidst heavily imperilled boundary states, its previously low figures appear to have been an unsustainable exception. The lack of recorded operations during this recent surge points to either severe under-reporting of security responses or a critical gap in operational coverage as the state's initial safety buffer fades.

A BUMPER HARVEST FOR THE TERRORIST: WHERE THE RANSOM WENT

If the 2025 cycle was defined by a vast sum demanded, and very little collected, 2026 inverts the picture. Of the ₦22.856 billion demanded across the year, kidnappers actually received ₦7.779 billion, a collection rate of 34%. That is a striking jump from the 5.35% collected in the previous cycle, and it is the single most important shift in this year's data.

The amount demanded is in fact lower than last year's ₦48 billion, but that earlier figure was inflated by one extraordinary ₦30 billion demand for the Enuma sisters in Delta.[3] With no comparable outlier this year, the demanded total is smaller; however, far more money changed hands, because incidents that dominated 2026 were not lone high-value abductions but mass hostage-takings by a group with both the leverage and the intent to see them paid.

Attributing each ransom to the actor named in its reporting, the JAS faction and its allied cells account for ₦7.0 billion of the ₦7.779 billion paid around the country, a staggering 90% of all ransom collected in Nigeria this year, from just a handful of incidents. Two abductions carry most of that weight: In April 2026, a faction reported to be working under commander Ali Ngulde abducted 416 people from Ngoshe in Gwoza, Borno,[4] and issued a 72-hour ultimatum demanding ₦5 billion; that full ₦5 billion was reportedly paid, the largest single ransom in the dataset and the largest this report has ever recorded. Months earlier, in November 2025, gunmen took 315 children and staff from St Mary's School in Papiri, Niger State,[5] in one of the worst mass abductions in the country's history; multiple intelligence sources put the sum handed over at ₦2 billion. Together, these two incidents account for ₦7 billion and explain almost the entire national ransom bill.

3. Makama, Z. (Mar 2025). Police Launch Manhunt for Kidnappers of Three Family Members in Delta. Available online: https://bit.ly/4loobVr
4. Njadvara, N. (Apr 2026). Boko Haram parades 416 kidnapped victims in Borno. Available online: https://bit.ly/3ScEJYe
5. Daramola, A. (Nov. 2025). 315 students, teachers confirmed abducted from Niger Catholic school, says CAN. Available online: https://bit.ly/45PU3Nw

Actor	Cases	Ransom Demanded (₦)	Share of Demand	Ransom Paid (₦)	Share of Paid	Collection Rate
Boko Haram (JAS)	8	9,205,000,000	40.3%	7,001,500,000	90%	76.1%
Unaffiliated Kidnappers	146	13,492,000,000	59%	719,400,000	9.2%	5.3%
ISWAP	2	20,000,000	0.1%	53,000,000	0.7%	—
Fulani Herdsmen	3	39,000,000	0.2%	5,000,000	0.1%	12.8%
IPOB/ESN	1	100,000,000	0.4%	0	0%	0%
Cultist	1	500,000	0%	0	0%	0%
Total	**161**	**22,856,470,000**	**100%**	**7,778,940,000**	**100%**	**34%**

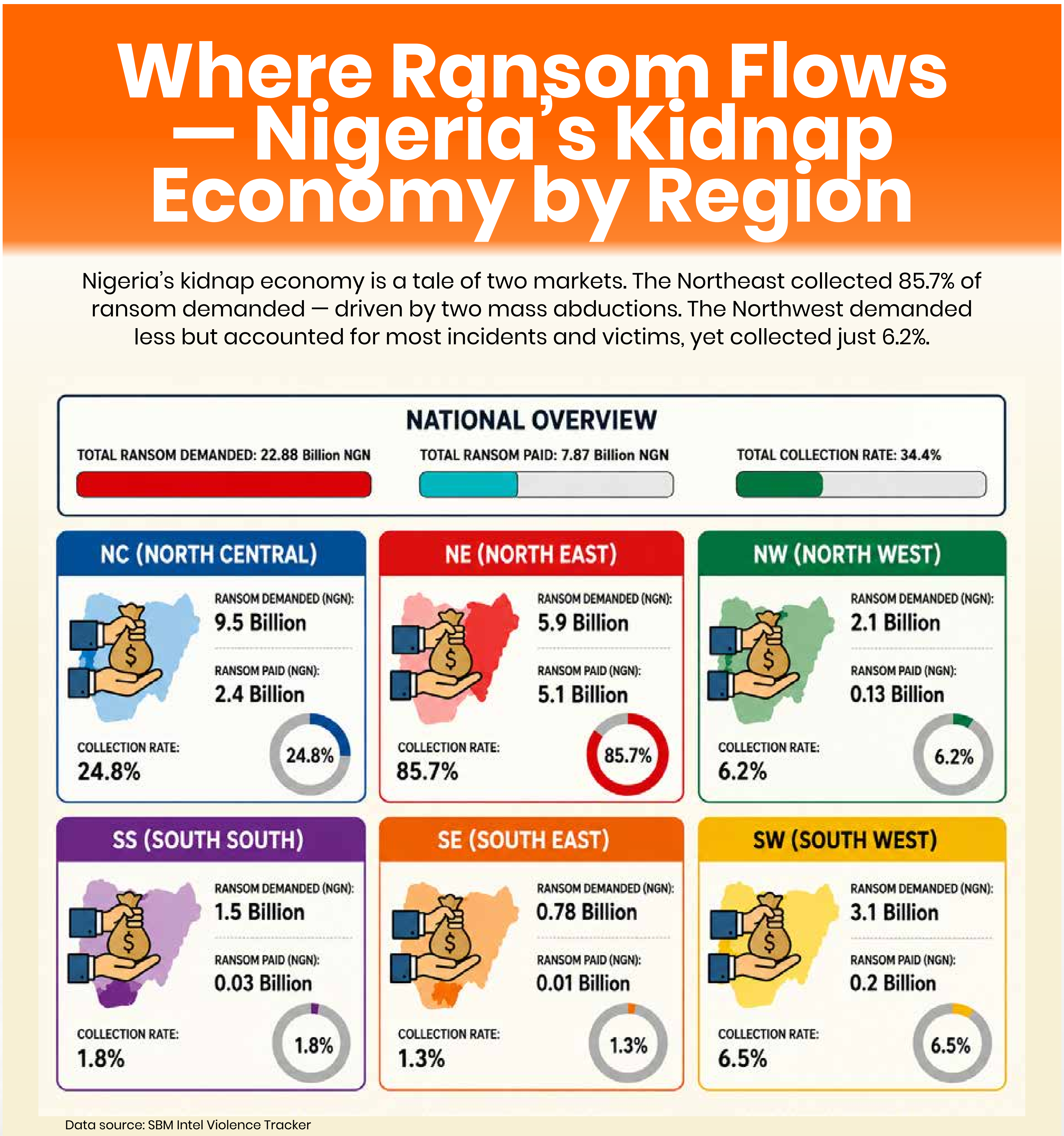
Table 2: Bandits demanded ₦13.5 billion but collected just ₦719 million, while Boko Haram turned 76% of its asks into cash.

This is the same phenomenon we flagged in 2025, when the Mahmuda sect and Boko Haram's collection of Justice Mshelia's ₦766 million marked the blurring of ideology and profit—only now, the scale is an order of magnitude larger. A designated terrorist organisation is no longer merely participating in the kidnap economy; in ransom terms, it is the kidnap economy. The remaining tenth of ransom paid went to the diffuse body of unaffiliated kidnappers (a category that in this report also includes bandit-attributed cases), accounting for ₦719.4 million, while a small ISWAP figure took ₦53 million. The latter is notable primarily because it represents another designated terror group collecting cash from abductions.

By state, the demand and payment sides tell vastly different stories. Kwara led all states in ransom demanded at ₦7.375 billion (32.3% of the national total), driven largely by a single ₦3.52 billion demand tied to Boko Haram activity around Woro and Wawa. Borno followed (₦5.698 billion, 24.9%), followed by Kaduna (₦1.459 billion, 6.4%), Edo (₦1.205 billion, 5.3%), and Kogi (₦1.13 billion, 4.9%).

On the payment side, however, Borno stands far ahead with ₦5.0545 billion collected, 65% of the national total. Niger followed with ₦2 billion (25.7%), distantly trailed by Kwara (₦278.3 million, 3.6%), Kaduna (₦64 million, 0.8%), and Sokoto (₦58 million, 0.7%). The top five paying states account for 95.8% of all ransom collected, underscoring how a few major incidents drove the year's overall total.

At the other extreme, several states recorded ransom demands in the low millions, with little to nothing reportedly paid at the time of writing. Kebbi (₦5 million), Abia (₦10 million), Akwa Ibom (₦30 million), Sokoto (₦50 million), and Imo (₦57.5 million) sit at the bottom of the demand table. Meanwhile, the smallest recorded payments came from Cross River (₦70,000), Bauchi (₦100,000), and Ebonyi (₦500,000)—sums that reflect either token settlements or the supplementation of release deals with non-cash goods, as detailed in our methodology.



The Northeast paid the most, buoyed by the Ngoshe ransom, posting a collection rate of 85.7%, the highest in the country, and closely echoing the 81.6% it recorded in 2025. The North Central follows at 24.8%, lifted by the Niger and Kwara payments. At the other end, the Southeast had the lowest collection rate at 1.3%, with the South-South only marginally better at 1.8%, meaning that in the two zones, families were asked for the most relative to what was ever handed over.

Obtaining data on paid ransoms in each case remains difficult, because victims are usually not interested in countering the alternative narratives of the security services, who claim glory for releases. The business of ransom-bearing also remains deadly. In the Oro Ago area of Kwara, eight worshippers were seized from an ECWA church in March 2026, and a ₦1 billion ransom was demanded;[6] despite a community payment reported at ₦20 million, five of the captives, including a pastor's wife, died in captivity. Cases like this recur throughout the dataset, where payment secured neither release nor survival.

[6] Adebayo, A. (Mar. 2026). Bandits abduct eight worshippers in Kwara ECWA church. Available online: https://bit.ly/4ipk6T5

A LITTLE DISHONOUR AMONG THIEVES

The naira totals are only a sneak peek of the ransom story. Three further strands in the data—each captured in the observations and outlier fields of our ransom records—carry analytical weight of their own: payments are confirmed but never priced; hostages are killed even after money changes hands; and ransoms are still being demanded in goods rather than cold, hard cash.

The ₦7.779 billion paid in ransom this year rests on 70 incidents in which an actual figure could be established. However, in a further 16 incidents, our records confirm that a ransom was paid even though the exact amount could not be verified. Taken together, ransom changed hands in at least 86 incidents over the year. This means both the ₦7.779 billion total and the 34% collection rate represent conservative floors, as the true sum leaving victims' families is higher by an unknown margin. This gap matters for interpretation: it demonstrates that payment is more common than the priced ledger alone suggests, and that a meaningful share of the trade occurs below the threshold of public reporting.

Payment, however, sometimes guarantees nothing. In at least six incidents during the reporting period, victims were killed even after a ransom had been paid. The starkest example was the Oro Ago abduction in Kwara, where five of eight worshippers seized from an ECWA church service in March 2026—among them a pastor's wife—were killed despite a reported community payment of ₦20 million. In a separate Kwara case, ECWA pastor Reverend James Audu Issa was murdered after his family handed over millions of naira,[7] and a monarch abducted alongside his wife was killed despite an ₦18 million payment. A businessman in Anambra[8] and a teacher[9] at Federal Government College, Anka, in Zamfara met the same fate after their families paid. While the 2025 iteration of this report recorded a far higher 32 such cases, this year's lower figure should be read with caution; several killings in the data occurred where payment could not be firmly confirmed, though the underlying pattern remains unchanged. For a minority of families, ransom purchased neither release nor survival.

The act of paying is itself perilous. In at least six incidents, the ransom bearer was

7. Adebayo, A. (Oct. 2025). Bandits kill abducted Kwara pastor after ₦5m ransom payment. Available online: https://bit.ly/4gi1Bi3
8. Obianeri, I. (Jul. 2025). Gunmen kill Anambra businessman despite ransom payment. Available online: https://bit.ly/4gQxz5a
9. Abdullahi, S. (May 2026). Bandits Kill Abducted Zamfara Teacher Despite Ransom Payment. Available online: https://bit.ly/4wIlm67

abducted in turn, converting a single kidnapping into two and opening a second front for profit. Among those targeted were a Chief Imam in Sabon Birni, Sokoto, who went to deliver ransom for abducted relatives[10]; two men who volunteered to carry a payment for five women held in Erinmope-Ekiti[11]; and Oodua Peoples Congress leader Bayo Fabiyi, who was seized in Kwara while delivering a ransom for an earlier victim.[12] Sitting just below the seven ransom-bearer abductions recorded in 2025, this figure underlines the continuing danger of a crisis radiating outward to involve anyone drawn into negotiations.

Finally, not every ransom is denominated in naira. In 14 recorded incidents, kidnappers demanded goods either alongside or instead of cash. Motorcycles were the most common currency, with one gang demanding ten operational machines and another requesting five motorcycles alongside three bags of rice. Other demands ranged from cartons of malt and Maltina to milk, bread, cigarettes, smartphones, recharge cards, power banks, face caps, fuel, and, in one instance, a full vehicle. These in-kind demands reveal a kidnap economy calibrating to the limited cash resources of its victims—mirroring the sweetening of release deals with foodstuffs outlined in our methodology. The most telling outlier abandoned economic motives altogether: during the abduction of former Director of Defence Information Rabe Abubakar and his wife, the captors demanded the release of a prisoner as their price[13] —a political ransom rather than a commercial one, and a reminder that the line between the kidnap-for-profit and insurgency it finances is thinning further with each cycle.

10. Spikin, Y. (Sep. 2025). Chief Imam Kidnaped in Nigerian village. Available online: https://bit.ly/4gNtuyG
11. Nejo, A. (Feb. 2026). Female abductee dies as six other kidnapped Ekiti persons return. Available online: https://bit.ly/4wMKTMU
12. Adebayo, A. (Jun. 2026). Kwara OPC leader on mission to deliver ransom abducted by bandits. Available online: https://bit.ly/3USy9H1
13. Akogun, D. (Jun. 2026). Bandits demand release of fighters for abducted ex-Army spokesman. Available online: https://bit.ly/4qBTz7k

ACTOR PROFILE: WHO DEMANDED WHAT, AND WHO GOT PAID

Because the animating question of this report is who profits from abduction, we close the ransom analysis by crediting every demanded and paid sum to the actor named in its reporting. First, we need a word on categories. In the SBM database, bandits and kidnappers are recorded as distinct entities—the former defined by their militia scale and territorial hold, the latter by the criminal act itself. For this actor profile, however, we fold bandits into the single heading of kidnappers. This sets the whole diffuse, profit-driven kidnap economy against the named ideological groups that operate alongside it. What emerges is not one kidnap market but two, with opposite economics.

Actor	Cases	Ransom Demanded (₦)	Share of Demand	Ransom Paid (₦)	Share of Paid	Collection Rate
Boko Haram (JAS)	8	9,205,000,000	40.3%	7,001,500,000	90%	76.1%
Kidnapper	146	13,492,000,000	59%	719,400,000	9.2%	5.3%
ISWAP	2	20,000,000	0.1%	53,000,000	0.7%	—
Fulani Herdsmen	3	39,000,000	0.2%	5,000,000	0.1%	12.8%
IPOB/ESN	1	100,000,000	0.4%	0	0%	0%
Cultist	1	500,000	0%	0	0%	0%
Total	**161**	**22,856,470,000**	**100%**	**7,778,940,000**	**100%**	**34%**

Table 3: Boko Haram took ₦7 billion from eight cases while bandits collected ₦719 million from 146 cases.

The kidnapper category—which now carries the full weight of the country's bandit and criminal-gang activity—generates the overwhelming majority of the noise. Across 146 recorded cases, it accounted for ₦13.492 billion, or 59%, of all ransom demanded, more than any other actor. Despite that, it collected only ₦719.4 million, a collection rate of 5.3%. This is the everyday kidnap economy at work, exactly as our methodology describes it: exorbitant opening demands issued to families of modest means, then beaten down through negotiation to a fraction of the ask, or never paid at all as victims are killed, rescued, or released for token sums and foodstuffs. It is a high-volume, low-yield business that has seen a thin spread across hundreds of incidents and thousands of victims.

Boko Haram has run the opposite model so far. From only eight recorded cases, the JAS faction and allied cells demanded ₦9.205 billion, 40.3% of the national total, and collected ₦7.0015 billion of it, a collection rate of 76.1%. That single group accounts for 90% of all ransom actually paid in Nigeria this year. Where the diffuse kidnap economy asks for much and receives little, the ideological mass-abductor asks for a great deal and is paid close to it, because holding hundreds of hostages and demonstrating a willingness to kill confers a leverage no roadside gang can match. The ₦5 billion collected at Ngoshe and the ₦2 billion at St Mary's, Papiri, prove the model.

The remaining actors are marginal in value but still meaningful. ISWAP appears with a modest demand but a larger recorded payment—an artefact of one incident in which cash was recovered or associated during a military operation rather than matched to a stated demand—so its apparent collection rate is not meaningful and is left blank. Fulani herder militias, IPOB, and a lone cultist case together account for well under 1% of both demand and payment. The headline, though, is unambiguous. Measured by what was demanded, the kidnap economy is a crime of the many; measured by what was actually paid, it is dominated by a single terrorist organisation, and that concentration, more than any other figure in this report, is what should trouble policymakers.

DIVINE ABDUCTIONS: FEWER SHEPHERDS TAKEN, OR FEWER COUNTED

In previous editions we tracked the abduction of Catholic clergy as a distinct and telling strand of the crisis, noting how the net had widened from priests to nuns, catechists, seminarians, and altar servers. This year the recorded picture is markedly thinner. Our dataset captures only four incidents involving Catholic personnel, all of them in Kaduna—including the February 2026 abduction of a catechist from St Joseph Catholic Church[14] and a cluster of Southern Kaduna attacks in which church figures were among those taken. No ransom figures could be verified for any of them, and no clergy fatality was recorded.

The gap in ransom information reflects the reduced incentive for families of abducted priests to speak publicly about the efforts to secure their release. The Church generally, as SBM researchers were told, does not pay ransoms for its priests, leaving any payment to the families. While specific ransom amounts for these cases could not be obtained, we have been told by multiple sources that kidnappers frequently do receive ransoms for Catholic clergy victims.

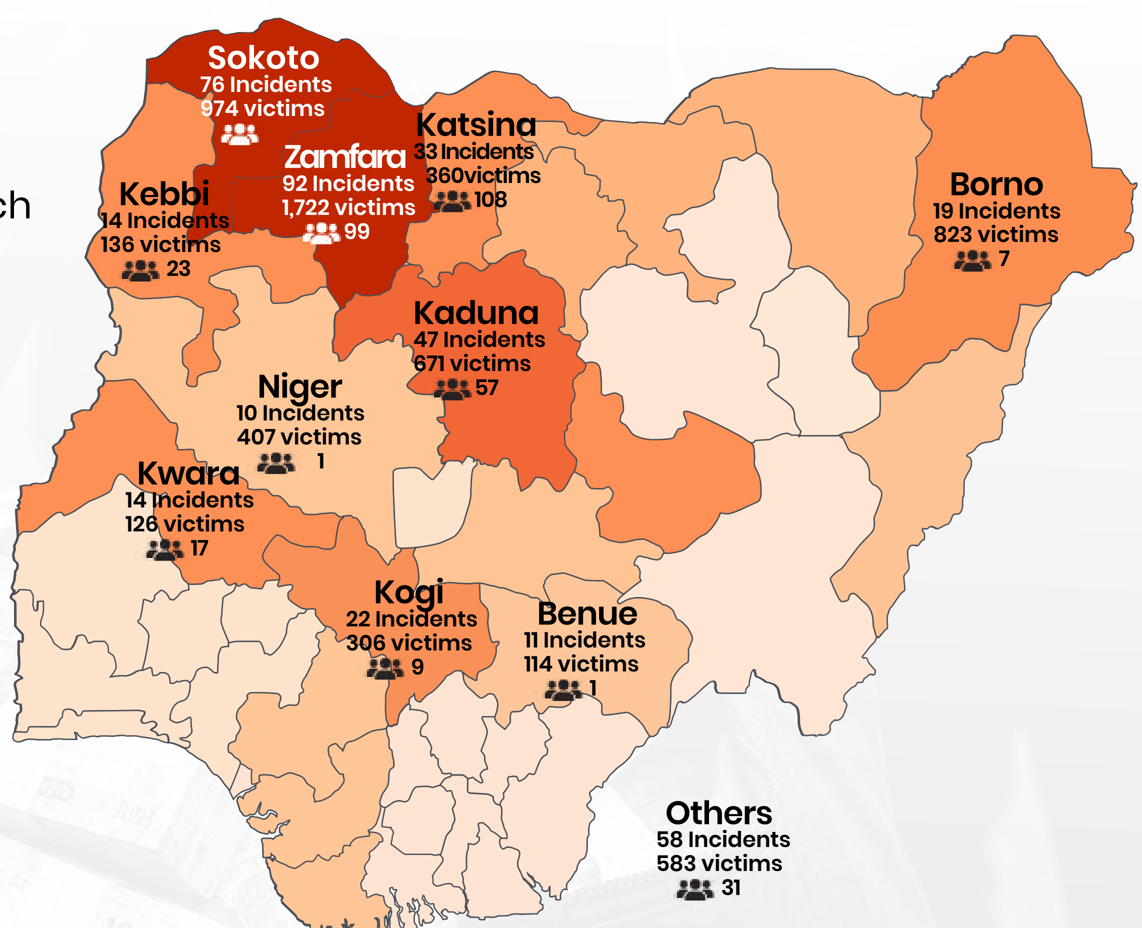
[14] Atungwu, M. (Feb. 2026). Bandits abducted our catechist, pregnant wife, 30 others – Kaduna Catholic priest. Available online: https://bit.ly/4gqlenf

HERDED HOSTAGES: THE MASS-ABDUCTION ENGINE

SBM defines a mass abduction as a single kidnap incident in which five or more people are taken at once. On that measure, 396 of the year's 1,411 kidnap incidents, some 28.1%, were mass abductions, up from roughly 23% and 231 incidents in 2025. Their weight in the human toll is even greater, as the 6,222 people taken in mass abductions represent 79.5% of all kidnap victims for the year. Put plainly, four in five people abducted in Nigeria this year were taken not in isolated snatches but in group seizures.

Why Mass Abductions Are the New Normal

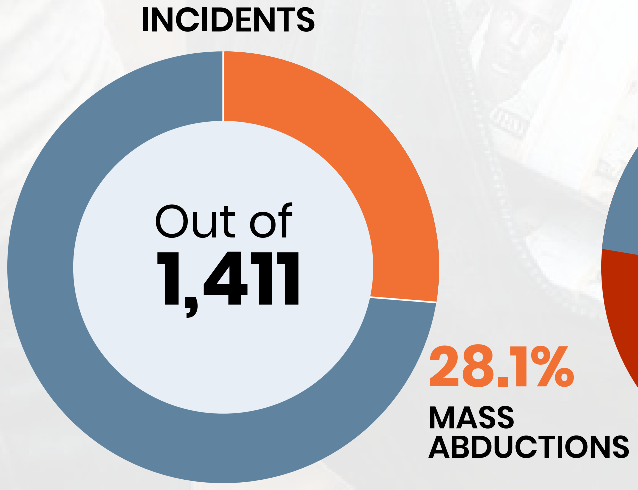
Just 28% of kidnap incidents are mass abductions, yet they account for four in five victims. The Northwest leads with 267 such incidents, driving the human toll. In Zamfara, 92 mass abductions produced 1,722 victims — more than any other state.



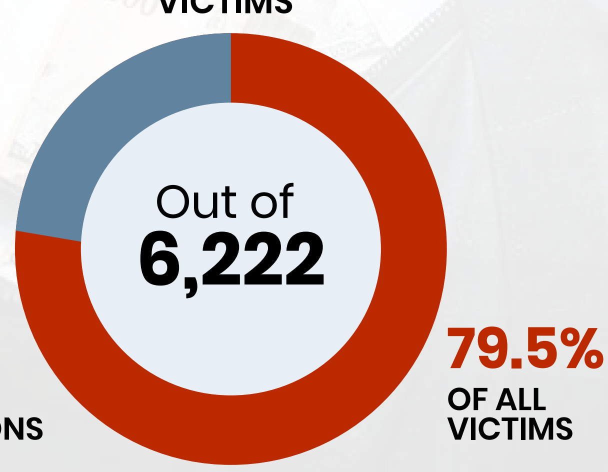
KEY INSIGHT BOX

Mass abductions as % of all incidents	28.1%
Victims taken in mass abductions	6,222
Mass abduction victims as % of total	79.5%
Northwest share of mass abduction incidents	67.4%

INCIDENTS



VICTIMS



TOTAL

396 Mass Incidents

6,222 Victims

370 Civilian killed

The phenomenon is overwhelmingly northern and, within that, overwhelmingly northwestern. Zamfara again leads with 92 mass abductions, followed by Sokoto (76), Kaduna (47), Katsina (33) and Kogi (22). The Northwest alone accounts for 267 of the 396 incidents, or 67.4%. These are also the deadliest events in the dataset: of the 370 civilians killed inside mass abductions, Sokoto accounts for 108, Zamfara 99, and Kaduna 57. By contrast, mass abductions were absent in states such as Bayelsa, Delta, Lagos, Osun, Anambra, Ebonyi, Abia, and Jigawa, and were one-off events in Akwa Ibom, Enugu, the FCT, Imo, Oyo, Rivers, Taraba, and Yobe.

The character of these seizures splits along familiar lines. In the North, mass abductions most often involve entire settlements or church congregations snatched from their homes and pews, sometimes as punishment for failure to pay bandit levies or for passing intelligence to the security forces, after which victims are marched into the forest to labour on farms and in mines the bandits control. The largest single seizure of the year was the abduction of 416 people from Ngoshe in Gwoza, Borno, in April 2026, the incident behind the ₦5 billion ransom, followed by the 315 pupils and staff taken from St Mary's School in Papiri, Niger[15]; the abduction of 176 people[16] from the Woro and Nuku communities of Kwara in February 2026, the largest single incident in the Northcentral, belongs to the same tradition of whole-settlement seizures. Increasingly, however, the road is the other great chokepoint, with kidnappers intercepting vehicles to lift a busload of passengers at once, a pattern that grows more pronounced the further south one travels.

School abductions, which have long been the most emotive form of mass kidnapping, resurged this year after several quieter cycles. The ₦2 billion St Mary's School abduction in Papiri, Niger, in which 315 pupils and staff were taken, and the seizure of schoolgirls in Maga, Kebbi,[17] returned the tactic to the front pages and, with it, the familiar second-order costs. School closures driven by insecurity disrupt education across whole districts; business flight hollows out local commerce; and the fear of abduction pushes farmers off their land, threatening rural incomes and food security. These effects compound one another, so that a single seizure radiates outward into lost schooling, lost livelihoods, and a deepening deficit of trust between communities and the state meant to protect them.

15. Jones, T. (Nov. 2025). At least 315 taken in school abduction. Available online: https://bit.ly/4hSDyHQ
16. Akogun, D. (Mar. 2026). Kwara massacre: 176 abducted victims still held after 46 days. Available online: https://bit.ly/4xdHhUZ
17. Kingimi, A.(Nov. 2025). Gunmen kill vice principal, abduct female students in attack on Nigerian school. Available online: https://reut.rs/4gzXSvh

HOSTAGE ECONOMICS: THE YEAR THE DOLLAR VALUE CAUGHT UP

For several years, this report has told a paradoxical story: ransom sums in naira climbing steeply while their US-dollar value stagnated or fell, as currency devaluation meant Nigerians paid ever more naira for every dollar's worth of ransom. In 2024, the ₦1.05 billion paid was worth only about $655,000; in 2025, the ₦2.56 billion paid came to roughly $1.66 million. The 2026 cycle breaks that pattern. The ₦7.779 billion paid this year, converted at the end-June 2026 official rate of about ₦1,364 to the dollar, is worth approximately $5.7 million. Because the naira actually strengthened over the year, going from around ₦1,553 to the dollar 12 months earlier, the dollar value did not merely keep pace with the naira figure. Instead, it rose faster, more than tripling from the previous cycle.

There is a possibility that this could be a missed signal, especially if it is read through the prism of a broad-based surge in ordinary ransoms. The fact is that this year (much like the previous year), a few enormous terrorist paydays stand out, such as the ₦5 billion at Ngoshe and the ₦2 billion m. Where 2025's story was one of kidnappers as inflation's unluckiest winners, demanding more and more naira for a shrinking dollar return, 2026's is a story of a small number of well-organised groups extracting genuinely large sums in both currencies. The distinction matters. The everyday kidnap economy that preys on farmers, travellers, and small traders still operates on the inflation-eroded margins described in previous reports; the industrialised, ideologically driven mass-abduction segment has pulled the national totals sharply upward.

Year	Highest Amount Demanded (₦)	Highest Amount Paid (₦)
2020	200,000,000	106,300,000
2022	200,000,000	200,000,000
2023	30,000,000	3,000,000
2024	1,520,000,000	52,550,000
2025	30,000,000,000	766,000,000
2026	5,000,000,000	5,000,000,000

For the first time, the highest amount demanded equalled the highest amount paid — a record ₦5 billion.

The single-incident extremes make the same point. In 2026, for the first time in the life of this series, the highest amount demanded and the highest amount paid are the same event: the ₦5 billion Ngoshe abduction, demanded and paid in full. In every prior year, a wide gulf separated the boldest demand from the largest settlement; and the fact that the two now coincide is the clearest possible signal of a counterparty with the leverage to be paid exactly what it asks. It is a leverage that only a group holding hundreds of hostages, and willing to kill, can command. And oh, they did kill a couple of people (in Ngoseh as in Oriire) to drive home their demands (no pun intended)

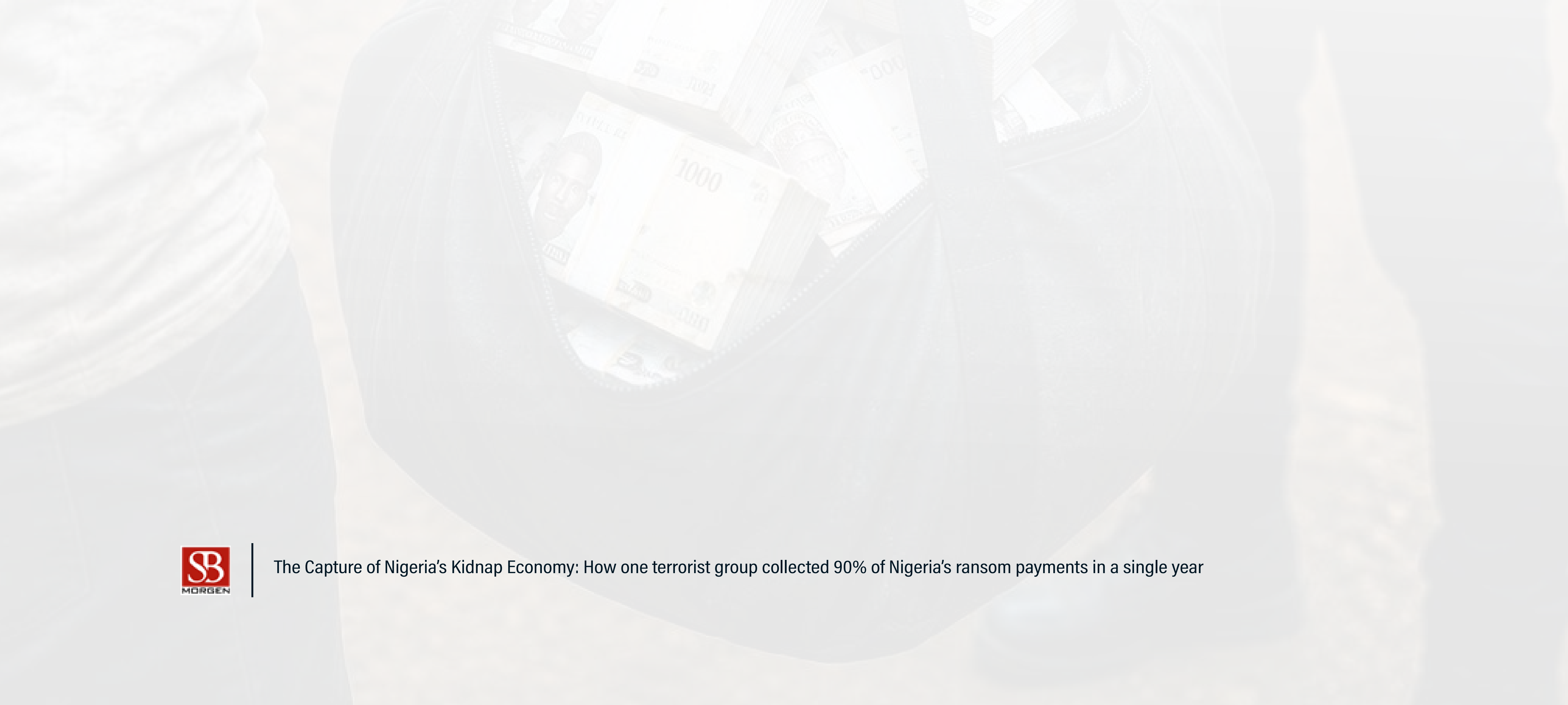
The wider economic consequences are unchanged in kind but sharper in degree. Insecurity of this order deters both domestic and foreign investment, raises the cost of doing business through private-security spending and ransom risk, and falls heaviest on Nigeria's current and future food security, as farmers are taken off their land and rural output suffers. Money that might have gone to consumption, investment or enterprise is diverted to ransoms and protection, weakening the economy while directly financing the groups that perpetuate the violence. For a designated terrorist organisation to collect ₦7 billion in a single year is hardly the criminal-justice failure that it may appear to be, because, on the contrary, it is a material transfer of resources to an insurgency, one that buys weapons, pays fighters and sustains the very campaign that produces the next round of abductions.

CONCLUSION

Kidnapping for ransom remains a pervasive and destabilising criminal enterprise in Nigeria, but the 2026 data marks a turn in its economics. Where previous cycles showed naira ransom demands soaring while their dollar value withered, this year both the naira collected and its dollar equivalent rose sharply, the amount paid more than tripling to ₦7.779 billion even as the amount demanded fell. The explanation lies not in a broadening of the everyday kidnap economy but in its capture, at the top end, by organised terrorist groups. A single faction of Boko Haram collected nine-tenths of all ransom paid in the country, off two mass abductions, and for the first time the boldest demand and the largest payment are the same ₦5 billion event.

The human geography is unchanged. The North, and the Northwest above all, remains the epicentre, accounting for the overwhelming share of incidents, victims, mass abductions and deaths, while the South's smaller numbers conceal pockets of intensity and, in the South-South, a comparatively assertive security response. Mass abduction has hardened into the dominant mode, responsible for four in five of all victims, and the return of large-scale school seizures at St Mary's in Papiri and in Maga has revived a tactic whose costs ripple far beyond the immediate ransom into lost schooling, displaced farmers and eroded trust.

Breaking this cycle demands action on two fronts. Disrupting the financial flows that now underwrite an insurgency, through tracing, interdiction and the hard discipline of a genuine no-ransom posture where feasible, could begin to starve the largest actors of profit, while economic stabilisation might narrow the pool from which foot-soldiers are drawn. Absent a coordinated strategy that targets both the profitability of the crime and its socioeconomic roots, Nigeria risks entrenching kidnapping not merely as a criminal industry but as a funding mechanism for the very groups that most threaten its stability.



About SBM

SBM Intelligence is an Africa-focused geopolitical research and strategic communications consulting firm that addresses the critical need for political, social, economic and market data, and big data analytics. We employ various methods of data collection. Our Data Collection Methodology team advises on data collection methods for all ONS social and business surveys. With clients both within the business and the wider government community, we aim to provide expert advice on data collection procedures and carry out research leading to improvements in survey quality.

Since 2013, we have provided data analytics and strategic communication solutions to clients across various sectors in Nigeria, Ghana, the Ivory Coast, Kenya, South Africa, the UK, France and the United States.