

Chart of the Week #2024-31

New York, California, Florida, Texas: Comparing Annual Unit Residential Electricity Costs with Per Capita Costs

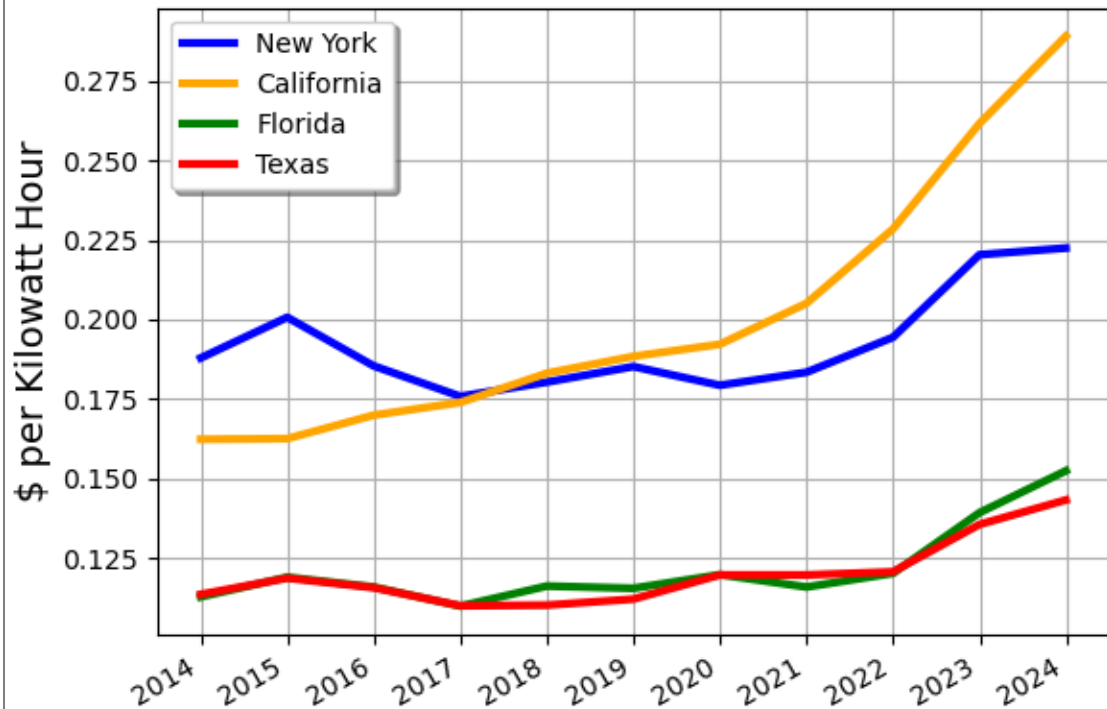


**Max Pyziur
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Washington, DC**



Comparing Annual Unit Residential Electricity Costs with Per Capita Costs

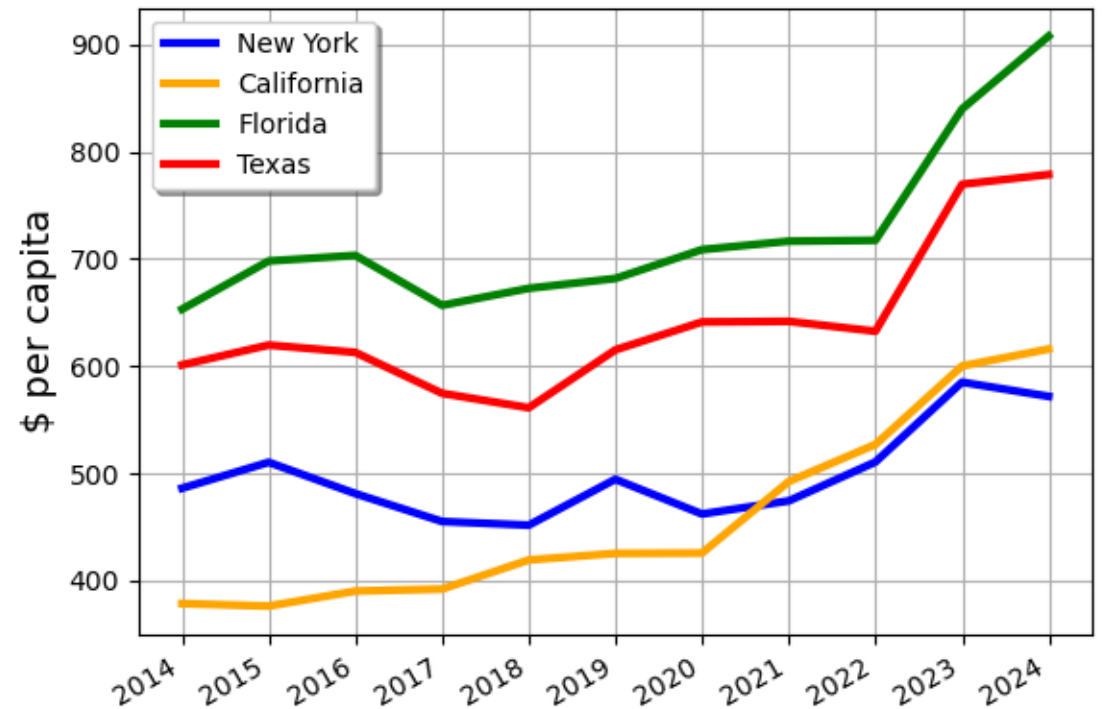
Annual Residential Electricity Prices: 12/23/2013 to 12/31/2023



Analysis based on EIA Data

Energy Policy Research

Annual Per Capita Residential Electricity Costs: 12/23/2013 to 12/31/2023



Analysis based on EIA Data

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Comparing Annual Unit Residential Electricity Costs with Per Capita Costs

- The four largest U.S. states by population have very different residential electricity profiles when comparing annual unit costs to total per capita costs. Climate, population density, per capita residential space, and policies are material.
- In the last ten years, California's annual residential unit cost has risen the fastest at an annual rate of almost 6% and is at the highest absolute level at 28.9 cents per kilowatt hour (KWh) in 2023. New York, Florida, and Texas were at 22.25, 15.25, and 14.3 cents per KWh, with annual change at 1.7%, 3%, and 2.35%, respectively.
- California's RPS (renewable portfolio standard) policies as well as high fixed generation costs along with increased vegetation management and other infrastructure expenses such as burial of power lines have strongly impacted unit costs.
- However, total annual per capita residential cost offers a different perspective. Florida's annual per capita residential cost has been the highest of the four states and has risen from \$653 in 2013 to \$908 in 2023 at an annual rate of 3.4%. California's mild coastal climate where most of the state's population resides is an important factor in lower per capita costs.
- In 2023, Florida's per capita residential consumption was 16.3 KWh/day followed by Texas, New York, and California at 14.9, 7, and 5.9 KWh/day, respectively.

Comparing Annual Unit Residential Electricity Costs with Per Capita Costs



- This slide deck is available at: <https://eprinc.org/chart-of-the-week/>
- For more information on these charts, please contact Max Pyziur (maxp@eprinc.org).