Chart of the Week #2024-34

Household Electricity Prices in the U.S. and Europe

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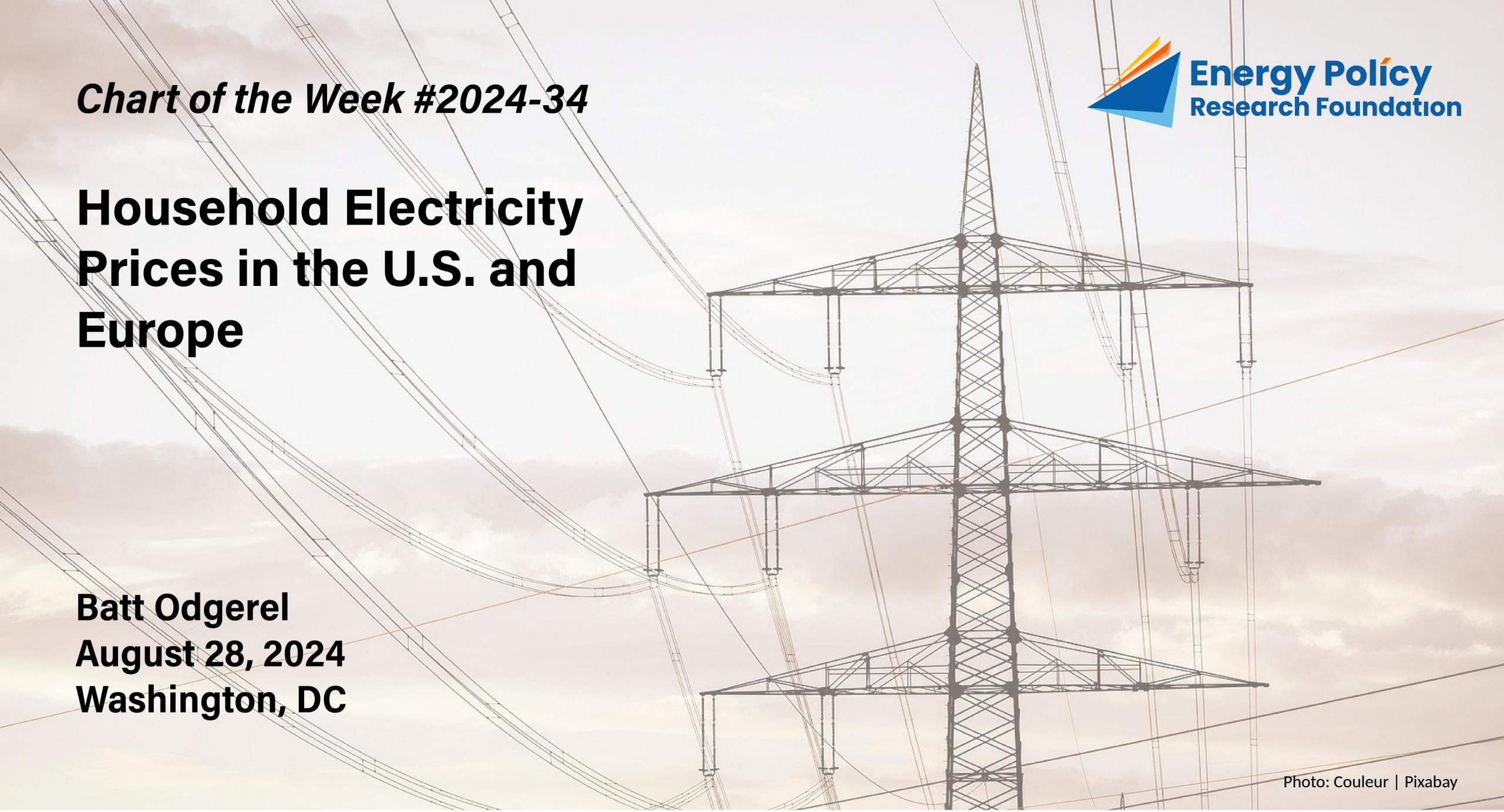
Washington, DC



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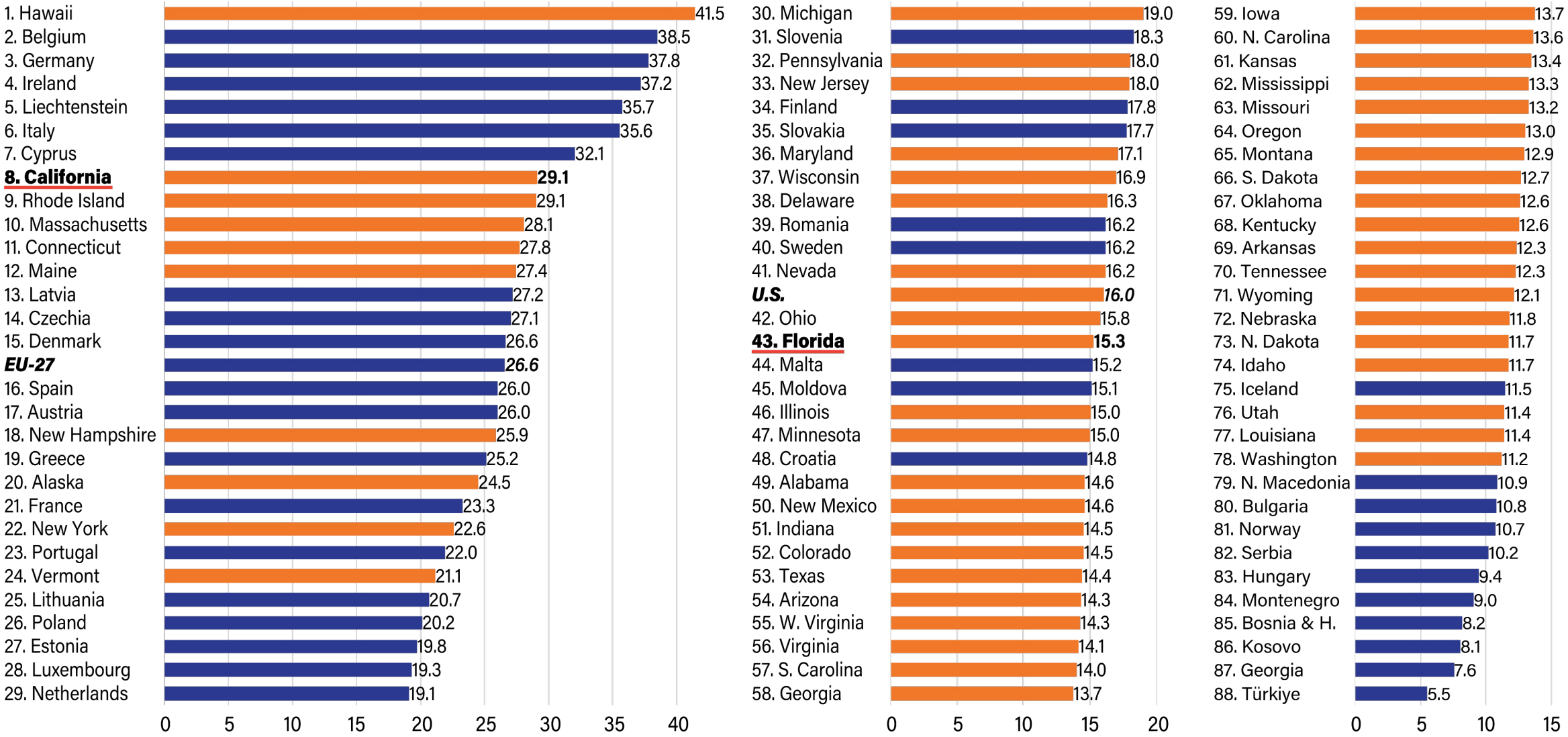
Europe vs. U.S. States

Average Household Electricity Prices (cent/kWh) in Second Half of 2023

Energy Policy Research Foundation



Note: The household electricity prices paid by ultimate customers exclude VAT and other recoverable taxes and levies. The EUR-USD exchange rate of 1.082 (average during the period) is applied.

Sources: EIA, Eurostat, ECB, Energy Policy Research

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- The graph shows a wide variation in average household electricity prices the Euro-area countries and the U.S. states in the second half of 2023. This period was selected due to the availability of comparable data, but it's important to note that the electricity prices in most of these regions have significantly increased in 2024.
- Hawaii, fully reliant on imported fuels due to its isolated location, had the highest average household electricity price at 41.5 cents per kilowatt-hour, followed by Belgium, Germany, and Ireland.
- Among the lower 48 U.S. states, California recorded the highest average price, followed closely by most New England states, all of which were higher than the European Union average of 26.6 cents/kWh and more than 10 cents higher than the U.S. average of 16 cents/kWh. These higher prices reflect strict renewable energy mandates, regulatory policies, and high infrastructure costs in these regions.
- This slide deck is available at: https://eprinc.org/chart-of-the-week/
- For more information on these charts, please contact Batt Odgerel (batto@eprinc.org)

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