



# Electricity prices

**Electricity prices, Q4 2024:** The average electricity price in the world is USD 0.120 kWh for residential users and USD 0.117 USD per kWh for businesses. The highest residential electricity prices are in Europe at USD 0.228 per kWh and the lowest are in Asia with USD 0.080. Africa (0.124), Oceania (0.227), North America (0.136), and South America (0.190) are in between.

The highest business electricity prices are in Oceania at USD 0.261 per kWh and the lowest prices are in Africa (0.115) and Asia (0.106). On the other continents: Europe (0.197), North America (0.147), and South America (0.198).

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## World average electricity prices, USD / kWh

The world average price remained essentially the same for households and increased by about 1 percent for businesses since Q3 2024.



**prices in Europe, USD / kWh**

**Average electricity**

Electricity prices in Europe decreased by 1.11 percent for households and 0.09 percent for businesses compared to Q3 2024.



### Percent change in electricity prices by continent

Quarterly changes from Q3 2024 and annual changes from Q4 2023.

Continent	Households quarterly change	Households annual change	Business quarterly change	Business annual change
Africa	4.42	0.67	5.95	4.72
Asia	-4.44	0.12	-3.91	-0.04

Continent	Households quarterly change	Households annual change	Business quarterly change	Business annual change
Europe	-1.11	-2.32	-0.09	-6.63
North America	-2.28	2.59	-5.88	-6.08
Oceania	-4.31	0.97	-1.08	23.96
South America	0.78	4.33	2.86	4.53

### Notable price changes in specific countries

- Bahamas: Prices declined as oil prices have remained relatively low, and the country relies on oil to generate electricity.
- Chile: Prices increased substantially following the reduction of price subsidies.
- Egypt and Myanmar: A significant increase in business electricity prices was observed due to government decisions to align prices more closely with international levels.

### Short presentation on recent price trends



### Compare countries using March 2024 data

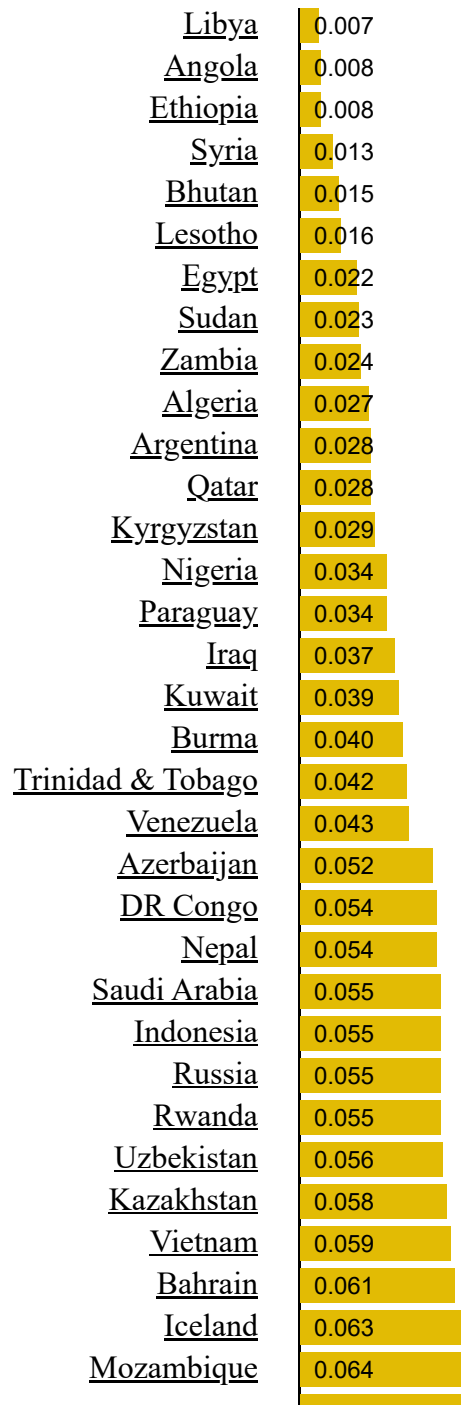
for businesses ▼ U.K. Pound Sterling ▼

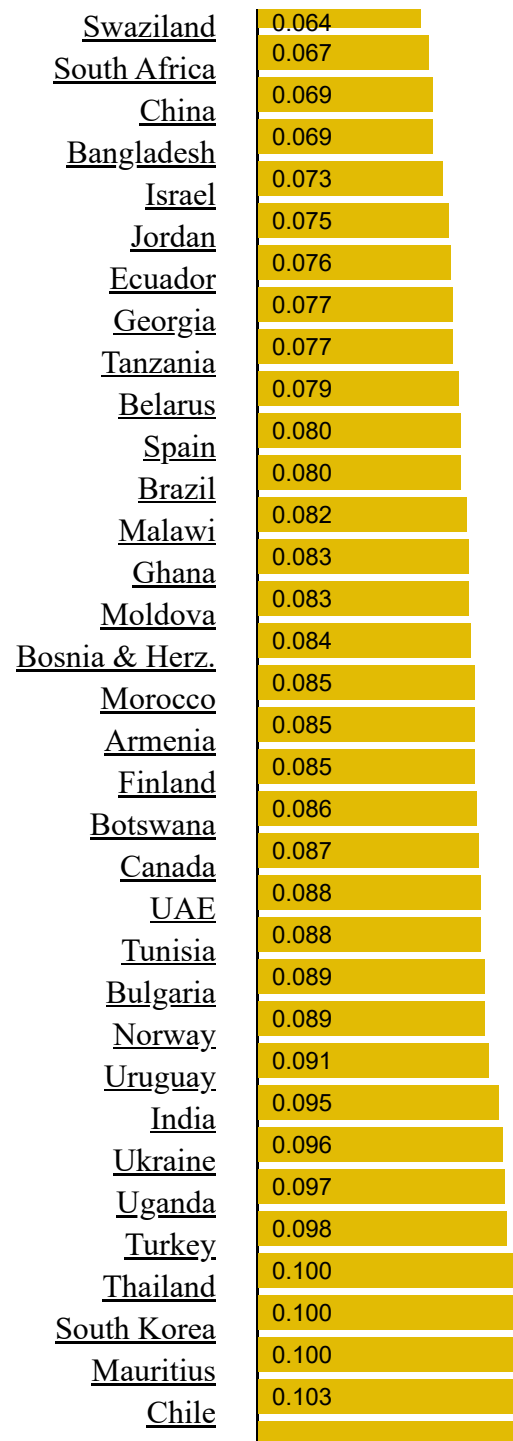
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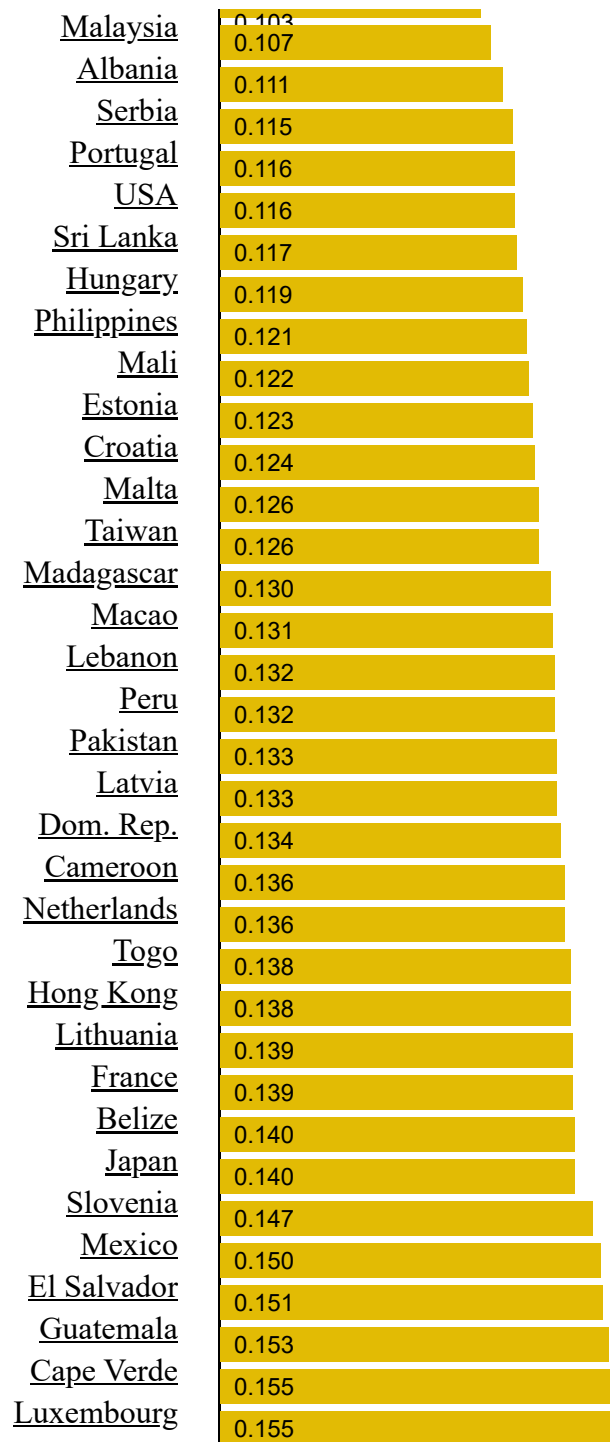
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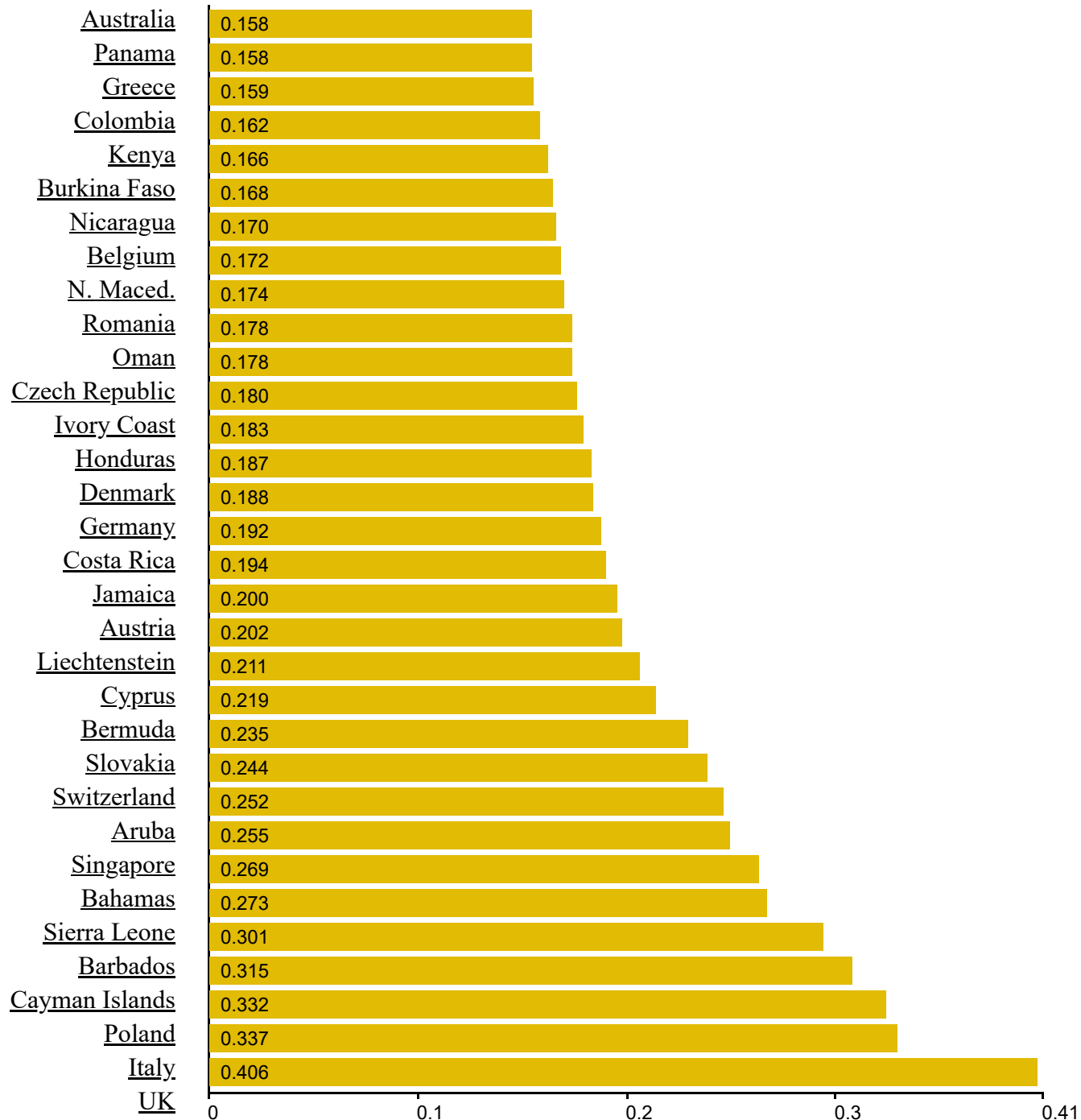
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Electricity prices for business, March 2024  
(kWh, U.K. Pound Sterling)









## The most and least expensive countries in terms of residential electricity rates

The lowest residential electricity prices are in Ethiopia, Iran, Libya, Syria, Sudan and a few other countries where one kWh of electricity costs less than USD 0.10. Some of these countries, such as Iran and Libya, subsidize their electricity prices as they are rich in energy resources. Others, such as Ethiopia, are pressed to subsidize prices as incomes in the country are very low and electricity is an essential product.

The most expensive country in our latest rankings is Bermuda. A remote island country, it has to rely on fossil fuels for electricity generation with no option to import electricity from a neighbor. The Bahamas, also among the most expensive countries, faces a similar situation. But there are also several European countries among the most expensive such as Italy, Ireland and the U.K. These countries have higher taxes and relatively high transmission and distribution costs.

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### About the data

The prices are per kWh and include all items in the electricity bill such as the distribution and energy cost, various environmental and fuel cost charges and taxes. The residential prices are calculated using the average annual household electricity consumption per year and for businesses, we use 1,000,000 kWh consumption per year. We do, however, calculate several data points at different levels of consumption for both households and businesses. The methodology of price collection is described on the [about](#) page.

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