

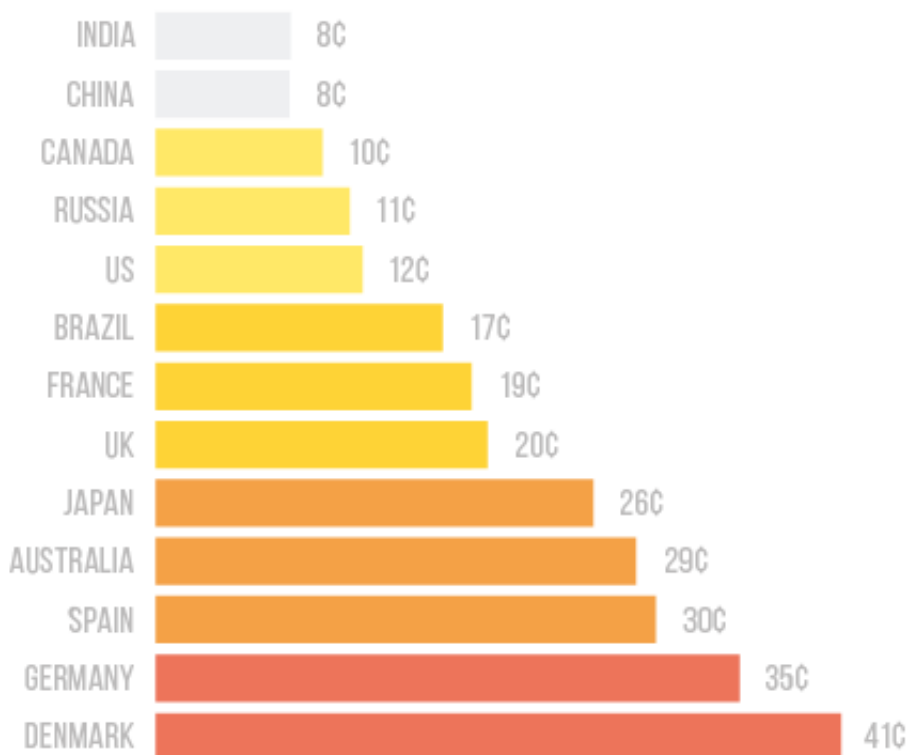


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Average electricity prices around the world: \$/kWh

Re

How much does electricity cost
Average national electricity prices in US cents/ kWh (2011)



This guide is intended to provide general guidance only. It is not intended to give you advice on your personal financial circumstances. You should seek independent professional advice if you're unsure about anything mentioned in this guide or what choices to make.

Electricity prices are a controversial issue in lots of countries, particularly when they go up in a hurry. Where I live in the UK rising energy prices resulted in the whole energy market being investigated (https://assets.digital.cabinet-office.gov.uk/media/559ad883e5274a155c00001b/EMI_PFs_Summary.pdf) to examine failings in competition.

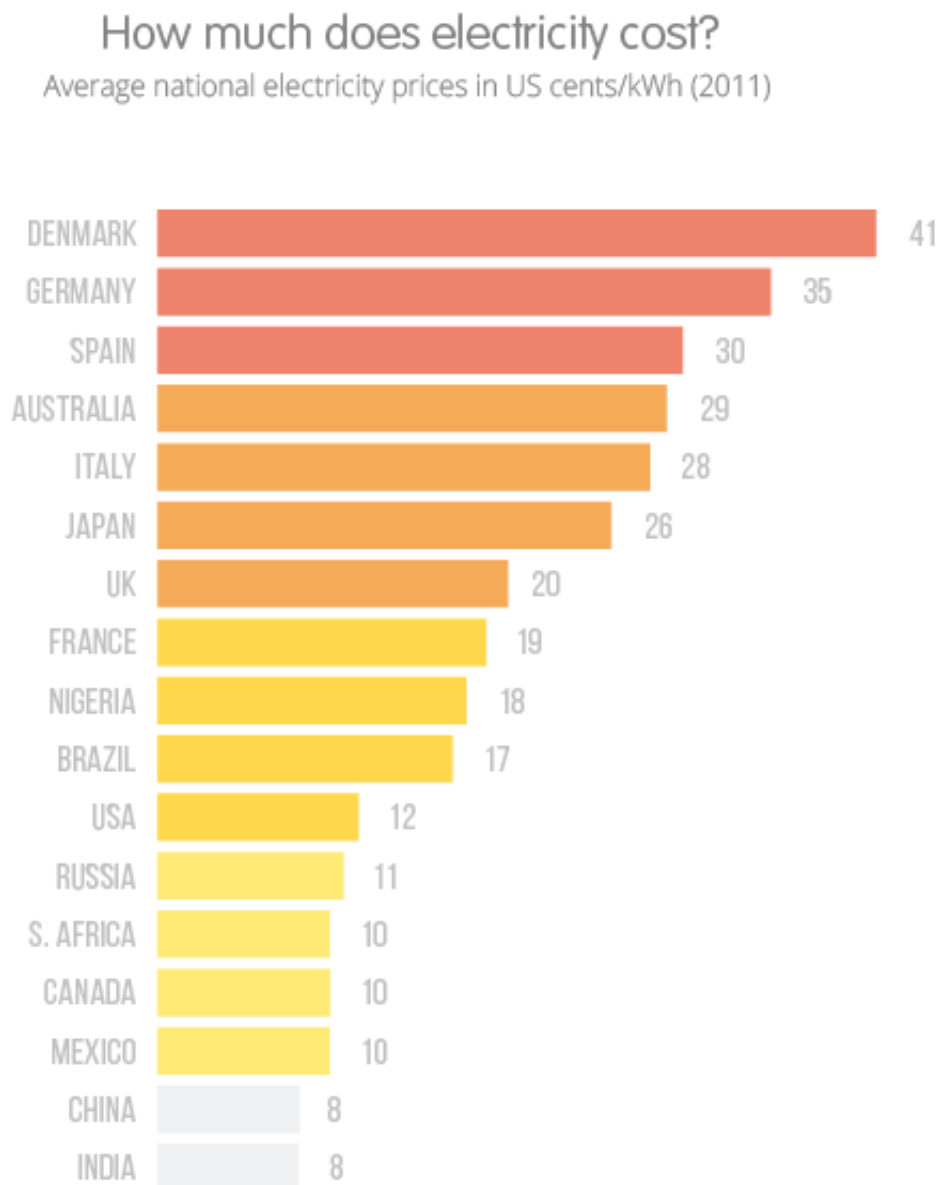
Although electricity prices in the UK aren't cheap some countries have it much worse. In this article I'm going compare internationally to look at who is paying more \$/kWh for their energy. I've gathered some numbers and crunched a little data to see who is really paying a lot for their power. For my neighbour here in the UK I'll add a bit more data at the end.

Electricity prices around the world in \$/kWh

It doesn't matter where you go in the world: people love to moan about the cost of electricity. Which begs the question: where is electricity actually expensive and where is it cheap? Or better yet, is your electricity cheap or expensive?

To try and answer this question I've collected average electricity prices from 17 countries around the world, and converted them to \$/kWh (US). All the data is based on average prices and exchange rates for 2011, and I've graphed them in US cents/kWh to keep it tidy.

St



Average electricity rates

Let's start with the obvious. Denmark, Germany and Spain have expensive electricity. In fact, in straight dollar terms Denmark is trumped only by small island countries dependent on imported diesel for power.

Canadian electricity is cheap at 10 US cents per kilowatt hour, which is reflected in their high average electricity usage. US electricity prices at 0.12 \$/kWh are also quite cheap internationally. In India and China they

are very cheap. The UK is in the middle at 20 cents. It's relatively expensive globally but not too bad for Europe, where most countries pay a high share of tax on their power.

I find this comparison pretty useful. And the reasons behind the differences are quite diverse. But there are two issues with this. One: electricity prices are on the move in many places, including South Africa, Australia and Nigeria. Two: basic exchange rate conversions aren't always the best measure of how expensive something really is.

The first issue is just something to be aware of. And despite my best efforts I couldn't gather consistent data for 2012 and beyond. The second issue, however, can be accounted for by considering purchasing power parities.

The relative price of electricity

Our initial comparison of electricity prices didn't account for the fact that price levels vary a lot between countries. For example, a US dollar will go much further buying goods and services in relatively cheap India, than it will in relatively expensive Australia.

If we look at the same average electricity prices for 2011, but this time adjust them to US dollars using purchasing power parity, the picture looks slightly different.

Relative electricity prices

Once you adjust for the different price levels between countries, Canadians have the cheapest electricity and Germans the most expensive.

Places like Nigeria and India have jumped up the list due to their lower price levels, while countries including Denmark, Australia and Japan have fallen because they are relatively expensive places to live. In general, accounting for purchasing power lessened the difference between countries – but significant differences remain.

I always laugh when I read Canadians and Americans moaning about their high energy prices. Sure, you might be paying a little more than you were a few years back, but just look over the pond and you'll see how good you've got it.

UK electricity prices (pence per kWh)

As part of some recent research I was tasked with analysing what has happened to [average energy bills \(/guides/energy-guides/the-average-gas-bill-average-electricity-bill-compared.html\)](/guides/energy-guides/the-average-gas-bill-average-electricity-bill-compared.html) in the UK. Part of this involved analysing the changing price of electricity and gas over the last decade. The data is pretty revealing (see below).

In the last ten years the real price of electricity has risen by 63%, while for gas it has gone up a staggering 115%. These are real prices, so these are the changes after having adjusted for inflation. If you were to look at it nominal prices you'd understand how energy prices became such a hot issue.

Ten years ago a unit of electricity used to cost someone 7 pence, these days it might be 15. Likewise gas went from 2 to five pence. What this meant that was the average dual fuel bill rocketed [from £600 to £1,300 \(/guides/energy-guides/the-average-gas-bill-average-electricity-bill-](/guides/energy-guides/the-average-gas-bill-average-electricity-bill-)

[compared.html](#)) over the course of a decade. Have a look at [this article \(/guides/energy-guides/the-average-gas-bill-average-electricity-bill-compared.html\)](#) on the subject if you'd like to understand why.

And if you are considering switching energy suppliers to reduce your carbon footprint and heating costs, read our guide on [how to compare energy suppliers \(https://www.ovoenergy.com/guides/energy-guides/how-to-compare-energy-suppliers.html\)](#).

*Source and notes for graphs and table

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