



# 85 kWh electricity market

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The average residential electricity rate in the U.S. is 16.63 cents per kilowatt-hour (kWh) The November Choose Energy(R) Electricity Rates Report shows you just how much energy costs can vary, using the latest electricity prices from the U.S. Energy Information Administration (EIA) in all 50 states. Information on recent rates and fluctuations may help you understand your electricity bill or decide to change your energy plan. Do you live in a deregulated area and want to sign up for a new energy plan? Enter your ZIP code above for available electricity rates in your area today.

According to the latest data available from the EIA, the average residential U.S. electricity price is 16.63 cents per kilowatt-hour (kWh). The national average increased 4.5 percent compared with the previous year.

According to the latest data, Louisiana paid the lowest average residential electricity rates in the country - 11.57 cents per kWh. Hawaii paid the highest electricity rate at 42.1 cents per kWh.

The average home in the U.S. consumes 855 kilowatt-hours (kWh) of electricity per month. Bills vary by state and region, as cost per kWh differs, evidenced by the monthly Choose Energy electricity rates by state report. To estimate average monthly energy bills, multiply the average home's electricity usage (855 kWh) by the cost per kWh in your state for that month.

For example, the average electricity rate in California is 31.05 cents per kWh in this month's report. The state's average residential energy usage is 535 kWh per month. This amounts to an average bill of approximately \$152.46 (31.05 cents x 491 kWh) that month. Find your state in the following table to check the latest average rate (shown in cents per kWh), its rank among other states, and the percentage change from the previous year.

Once again, Hawaii residents paid the highest average electricity rates in the country, with a rate of 42.1 cents/kWh. Hawaii's average electricity rates increased by 5.9% since last year. Louisiana paid the lowest residential electricity rates in the nation at 11.57 cents/kWh, 4.6% higher than last year.

In many deregulated states, the open energy market is not only for residential customers. Businesses also can take advantage of pricing and plans available through an energy supplier. The average business consumes 6,054 kWh of electricity per month and received a monthly electric bill of about \$762.51 in 2023.

Business electricity rates vary greatly by industry and function. Although homes come in all shapes and sizes, businesses have larger variations with diverse needs - from industrial buildings to small businesses. For example, the latest average commercial electricity in California was 28.92 cents per kWh. With this number, we can deduce that, on average, companies in the state paid about 1750.81 for electricity.



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Due to the volatility of the energy market, energy prices fluctuate throughout the year. From August 2023 to August 2024, Illinois experienced a 14.8% increase, the largest increase in residential electricity prices in the United States. Meanwhile, Nevada experienced the largest decrease, with rates dropping 16.7%.

Energy comes from many sources, including coal, natural gas, nuclear power, and renewables. As nonrenewable sources such as coal diminish, the need for renewable energy sources grows. Some states satisfy the country's growing renewable energy needs with their production of wind, solar, and hydropower.

The following states and the District of Columbia have deregulated electricity markets, meaning customers can choose the company that provides their electricity from competitive suppliers. Click on the state below to check current electricity rates in your state.

Are you a journalist or researcher writing about this topic who needs to know more about historical rates? Send us details about what you need and we'll get back to you with an answer and a relevant quote from one of our rate experts. You should also check out the Choose Energy Data Center for more statistics and analysis centering on energy in the U.S.

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