

California Energy Price Data for April 2024

Below are the monthly updates from the most current April 2024 fuel price data (GasBuddy.com) and February 2024 electricity and natural gas price data (US Energy Information Administration). To view additional data and analysis related to the California economy visit our website at www.centerforjobs.org/ca.

Electricity Prices Highest in the Nation

Last month, the governor [announced](#) that the state’s energy policies had set new records whereby clean energy had exceeded grid demand at some point during 40 of the last 48 days. Left unsaid, however, is that clean energy is not always produced when it is needed. When production exceeds demand as in those 40 days, one [possible outcome](#) continues to be that prices go negative and a portion of that production is wasted. The bureaucratic checklists get checked, but end users are left with paying the costs. To counter this waste, the state policies also require increasing battery storage additions to the grid, with the state reaching 10.4 GW of capacity [last month](#) as well. This approach reduces the need to “throw away” clean energy production, but in essence requires end users to pay for generation of the same energy twice.

The state’s policies, however, also set another record. In this case, electricity prices hit the trifecta of reaching the highest average price levels across all three major end uses—residential, commercial, and industrial—among the contiguous states. The state’s energy policies continue to reach new records for production. California energy users continue to see new records in the associated costs.

Energy Price (12-month moving average; fuels monthly)	Rank Among Contiguous States	
	Current Month	Previous Month
Residential Electricity Rate	1st	2nd
Commercial Electricity Rate	1st	1st
Industrial Electricity Rate	1st	1st
Average Residential Electricity Bill	15th	17th
Residential Natural Gas Rate	9th	8th
Commercial Natural Gas Rate	6th	6th
Industrial Natural Gas Rate	5th	5th
Gasoline	1st	1st
Diesel	1st	1st

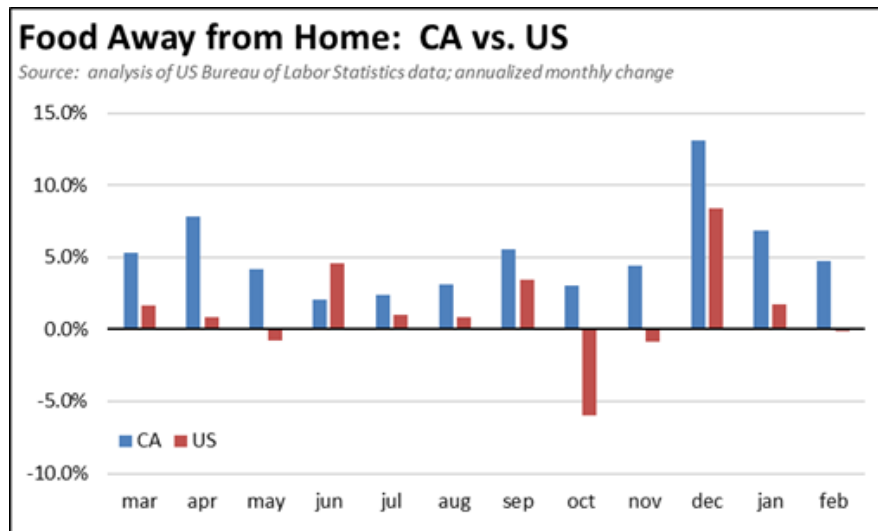
Inflation Eases in February

3.3%

February 2023
Increase Since

For the 12 months ending February, the California CPI rose 3.3%, up from 2.7% in January. In the same period, the US CPI edged up to 3.2% from 3.1% in January.

Using the same formula applied by Department of Finance in calculating the California CPI, Food Away from Home (restaurants and take out) continues to exhibit much higher price increases as business costs continue to rise especially for energy and labor. In advance of the higher costs yet to be incorporated in the data under the new \$20 an hour minimum wage that began in April, Food Away from Home (restaurants and take-out) in California rose 5.2% over the year in February compared to only 1.0% for the US as a whole. On an annualized monthly basis, restaurant and take-out prices have been trending much higher in California. Note that the chart does not yet include the recent series of price increases announced as the new wage rules came into effect.



California vs. Rest of US Fuel Price Gap at 54.1% Premium

\$1.90

Price Per Gallon
Above Other States
(CA Average)

The April average price per gallon of regular gasoline in California rose 42 cents from March to \$5.41. The California regulatory and tax premium above the average for the US other than California (\$3.51) rose to \$1.90, a 54.1% difference.

1st

Ranked by
Price

In April, California again had the highest gasoline price among the contiguous states and DC. Californians paid \$2.31 a gallon more than consumers in Mississippi, the state with the lowest price.

California Gasoline Taxes & Fees

\$1.45

Total Taxes & Fees
per Gallon of
Gasoline

In April, California Energy Commission data indicates that \$1.45 (28.2%) of the price of a gallon of regular gasoline was paid to cover state, local, and federal taxes and fees, the highest level in our current data series going back to 1999. The state tax portion is scheduled to rise another 2 cents beginning July 1. Diesel taxes will rise 1.3 cents.

California vs. Rest of US Diesel Price

\$1.49

Price Per Gallon
Above Other States
(Los Angeles Region)

The April average price per gallon of diesel in California rose 3 cents from March to \$5.42. The California regulatory and tax premium above the average for the US other than California (\$3.93) rose to \$1.49, a 38.1% difference.

1st

Ranked by
Price

In April, California again had the highest diesel price among the contiguous states and DC.

Range Between Highest and Lowest Prices by Region

\$2.10

Price Per Gallon
Above Other States
(Central Sierra Region)

The cost premium above the US (other than California) average price for regular gasoline ranged from \$1.77 in the Inland Empire Region (average April price of \$5.28), to \$2.10 in Central Sierra Region (average April price of \$5.61).

Highest/Lowest Fuel Prices by Legislative District:

April 2024: Average Price (\$ per gallon) of Regular Gasoline	
Legislator	Highest \$ Per Gallon
CD02 Huffman (D)	\$5.68
CD11 Pelosi (D)	\$5.68
CD15 Mullin (D)	\$5.63
CD03 Kiley (R)	\$5.61
CD19 Panetta (D)	\$5.59
SD02 McGuire (D)	\$5.66
SD11 Wiener (D)	\$5.65
SD13 Becker (D)	\$5.63
SD17 Laird (D)	\$5.58
SD09 Skinner (D)	\$5.57
AD02 Wood (D)	\$5.70
AD17 Haney (D)	\$5.67
AD21 Papan (D)	\$5.64
AD12 Connolly (D)	\$5.64
AD19 Ting (D)	\$5.63

April 2024: Average Price (\$ per gallon) of Regular Gasoline	
Legislator	Lowest \$ Per Gallon
CD46 Correa (D)	\$5.27
CD39 Takano (D)	\$5.27
CD33 Aguilar (D)	\$5.26
CD45 Steel (R)	\$5.25
CD35 Torres (D)	\$5.25
SD22 Rubio (D)	\$5.28
SD31 Roth (D)	\$5.28
SD34 Umberg (D)	\$5.27
SD23 Ochoa Bogh (R)	\$5.27
SD29 Newman (D)	\$5.25
AD60 Jackson (D)	\$5.25
AD47 Wallis (R)	\$5.25
AD35 Bains (D)	\$5.24
AD70 Ta (R)	\$5.22
AD50 Reyes (D)	\$5.22

California Residential Electricity Price

94.0%

Above Average for
Rest of US

California average Residential Price for the 12 months ended February 2024 was 29.45 cents/kWh, 94.0% higher than the US average of 15.18 cents/kWh for all states other than California. California's residential prices were the highest among the contiguous states and DC.

California Residential Electric Bill

15th

Ranked by
Cost

For the 12 months ended February 2024, the average annual Residential electricity bill in California was \$1,729, or 73.9% higher (\$735) than the comparable bill in 2010 (the year the AB 32 implementation began with the Early Action items). In this same period, the average US (less CA) electricity bill for all the other states grew only 21.3% (\$291).

In 2010, California had the 9th lowest residential electricity bill among the contiguous states and DC. In the latest data, it tied with Nevada for the 15th highest.

Residential bills, however, vary widely by region. Transforming the 2022 data recently released by the Energy Commission, estimated annual household usage is as much as 82% higher in the interior regions compared to the milder climate coastal areas, and substantially higher when comparing across counties.

\$11.8b

Premium Above
Average Price in
Other States

For the 12 months ended February 2024, California's higher electricity prices translated into Residential ratepayers paying \$11.8 billion more than the average ratepayers elsewhere in the US using the same amount of energy. Compared to the lowest cost state, California households paid \$15.2 billion more.

California Commercial Electricity Price

105.8%

Above Average for
Rest of US

California average Commercial Price for the 12 months ended February 2024 was 24.18 cents/kWh, 105.8% higher than the US average of 11.75 cents/kWh for all states other than California. California's commercial prices were the highest among the contiguous states and DC.

California Industrial Electricity Price

152.0%

Above Average for
Rest of US

California average Industrial Price for the 12 months ended February 2024 was 19.15 cents/kWh, 152.0% higher than the US average of 7.60 cents/kWh for all states other than California. California's industrial prices were the highest among the contiguous states and DC.

\$18.9b

Premium Above
Average Price in
Other States

For the 12 months ended February 2024, California's higher electricity prices translated into Commercial & Industrial ratepayers paying \$18.9 billion more than ratepayers elsewhere in the US using the same amount of energy. Compared to the lowest rate states, Commercial & Industrial ratepayers paid \$24.3 billion more.

California Natural Gas Prices

Average prices (\$ per thousand cubic feet; 12-month moving average) for the 12 months ended February 2024 and changes from the previous 12-month period for each end user:

	<i>Residential</i>	<i>Commercial</i>	<i>Industrial</i>
CA, February 2024	\$18.36	\$14.13	\$11.55
CA, February 2023	\$21.19	\$16.88	\$14.35
Change	-13.4%	-16.3%	-19.5%
Rest of US, February 2024	\$14.47	\$9.86	\$3.68
Rest of US, February 2023	\$12.82	\$10.01	\$6.47
Change	12.9%	-1.5%	-43.1%
CA premium over Rest of US, February 2024	26.9%	43.3%	213.9%
CA premium over Rest of US, February 2023	65.3%	68.6%	121.8%