

California Energy Price Data for July 2024

Below are the monthly updates from the most current July 2024 fuel price data (GasBuddy.com) and May 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.

In May, California again posted the highest electricity rates among the contiguous states across all three major end use sectors. Although easing, California gasoline and diesel average prices remained the highest as well.

Energy Price (12-month moving average; fuels monthly)	Rank Among Contiguous States	
	Current Month	Previous Month
Residential Electricity Rate	1st	1st
Average Residential Electricity Bill	14th	13th
Commercial Electricity Rate	1st	1st
Industrial Electricity Rate	1st	1st
Residential Natural Gas Rate	9th	9th
Commercial Natural Gas Rate	7th	7th
Industrial Natural Gas Rate	8th	8th
Gasoline	1st	1st
Diesel	1st	1st

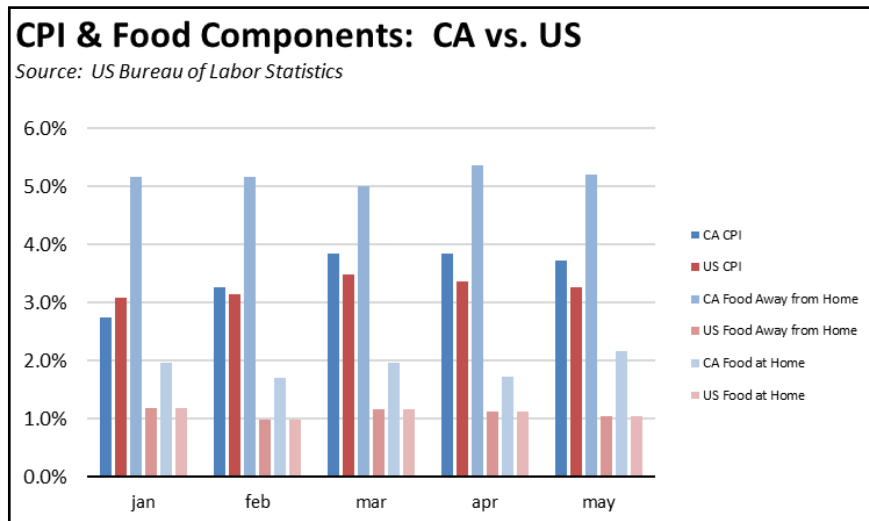
Inflation

3.7%

Increase Since May 2023

For the 12 months ending May, the California CPI rose 3.7%, notching down from 3.8% in April and March. In the same period, the US CPI notched down to 3.3% from 3.4% in April.

Using the same formula used by Department of Finance to calculate the California CPI, the California Food Away from Home (restaurants and take out) component rose 5.2% in April as costs continued to rise under the state's new minimum wage, compared to only 1.0% for the US as a whole. The cost of Food at Home has been rising at a shallower rate, but at more than twice as fast as the overall US average.



California vs. Rest of US Fuel Price Gap at 37.8% Premium

\$1.29

Price Per Gallon
Above Other States
(CA Average)

The July average price per gallon of regular gasoline in California eased 14 cents from June to \$4.71. The California regulatory and tax premium above the average for the US other than California (\$3.41) continued easing to \$1.29, a 37.8% difference.

1st

Ranked by Price

In July, California had the highest gasoline price among the contiguous states and DC. Californians paid \$1.73 a gallon more than consumers in Mississippi, the state with the lowest price.

California Gasoline Taxes & Fees

\$1.40

Total Taxes & Fees per
Gallon of Gasoline

In July, California Energy Commission data indicates that \$1.40 (31.4%) of the price of a gallon of regular gasoline was paid to cover state, local, and federal taxes and fees.

California vs. Rest of US Diesel Price

\$1.32

Price Per Gallon
Above Other States
(CA Average)

The July average price per gallon of diesel in California eased 6 cents from June to \$5.07. The California regulatory and tax premium above the average for the US other than California (\$3.75) eased to \$1.32, a 35.2% difference.

1st

Ranked by Price

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

Range Between Highest and Lowest Prices by Region

\$1.57

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 \$1.20 in the Orange County Region (average July price of \$4.61), to \$1.57 in Central Sierra Region (average July price of \$4.98).

Highest/Lowest Fuel Prices by Legislative District:

July 2024: Average Price (\$ per gallon) of Regular Gasoline			
	<i>Highest</i>		<i>Lowest</i>
CD02 Huffman (D)	\$5.00	CD44 Barragan (D)	\$4.54
CD03 Kiley (R)	\$4.93	CD33 Aguilar (D)	\$4.54
CD19 Panetta (D)	\$4.90	CD35 Torres (D)	\$4.54
CD11 Pelosi (D)	\$4.90	CD46 Correa (D)	\$4.54
CD24 Carbajal (D)	\$4.88	CD45 Steel (R)	\$4.53
SD02 McGuire (D)	\$4.99	SD33 Gonzalez (D)	\$4.56
SD17 Laird (D)	\$4.92	SD34 Umberg (D)	\$4.54
SD39 Atkins (D)	\$4.87	SD35 Bradford (D)	\$4.53
SD24 Allen (D)	\$4.85	SD05 Eggman (D)	\$4.53
SD11 Wiener (D)	\$4.84	SD29 Newman (D)	\$4.53
AD02 Wood (D)	\$5.08	AD50 Reyes (D)	\$4.52
AD30 Addis (D)	\$5.00	AD13 Villapudua (D)	\$4.51
AD51 Zbur (D)	\$4.97	AD70 Ta (R)	\$4.50
AD17 Haney (D)	\$4.90	AD22 Alanis (R)	\$4.49
AD16 Bauer-Kahan (D)	\$4.89	AD03 Gallagher (R)	\$4.48

California Residential Electricity Price

99.3%

Above Average for Rest
of US

California average Residential Price for the 12 months ended May 2024 was 30.46 cents/kWh, 99.3% higher than the US average of 15.28 cents/kWh for all states other than California. California's residential prices again were the highest among the contiguous states and DC.

California Residential Electric Bill

14th

Ranked by Cost

For the 12 months ended May 2024, the average annual Residential electricity bill in California was \$1,758, or 76.9% higher (\$764) 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 21.6% (\$295).

In 2010, California had the 9th lowest residential electricity bill among the contiguous states and DC. In the latest data, it had the 14th 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.

\$12.3b

Premium Above
Average Price in Other
States

For the 12 months ended May 2024, California's higher electricity prices translated into Residential ratepayers paying \$12.3 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 \$15.6 billion more.

California Commercial Electricity Price

108.9%

Above Average for
Rest of US

California average Commercial Price for the 12 months ended May 2024 was 24.61 cents/kWh, 108.9% higher than the US average of 11.78 cents/kWh for all states other than California. California's commercial prices again were the highest among the contiguous states and DC.

California Industrial Electricity Price

160.6%

Above Average for
Rest of US

California average Industrial Price for the 12 months ended May 2024 was 19.78 cents/kWh, 160.6% higher than the US average of 7.59 cents/kWh for all states other than California. California's industrial prices again were the highest among the contiguous states and DC.

\$19.7b

Premium Above
Average Price in Other
States

For the 12 months ended May 2024, California's higher electricity prices translated into Commercial & Industrial ratepayers paying \$19.7 billion more than ratepayers elsewhere in the US using the same amount of energy. Compared to the lowest rate states, Commercial & Industrial ratepayers paid \$25.3 billion more.

California Natural Gas Prices

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

	<i>Residential</i>	<i>Commercial</i>	<i>Industrial</i>
CA, May 2024	\$18.79	\$13.97	\$11.34
CA, May 2023	\$20.65	\$16.79	\$14.88
Change	-9.0%	-16.8%	-23.8%
Rest of US, May 2024	\$14.61	\$9.73	\$3.54
Rest of US, May 2023	\$12.91	\$9.97	\$6.32
Change	13.2%	-2.4%	-44.0%
CA premium over Rest of US, May 2024	28.6%	43.6%	220.3%
CA premium over Rest of US, May 2023	60.0%	68.4%	135.4%