

California Energy Price Data for June 2024

Below are the monthly updates from the most current June 2024 fuel price data (GasBuddy.com) and April 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 April, California again posted the highest electricity rates among the contiguous states across all three major end use sectors. California gasoline and diesel remained the highest as well, with taxes and fees rising at the beginning of July to partially offset the drop in price per gallon. The tax and fee component is scheduled to rise substantially over the next few years in response to ongoing Air Resources Board rulemakings.

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	13th	14th
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

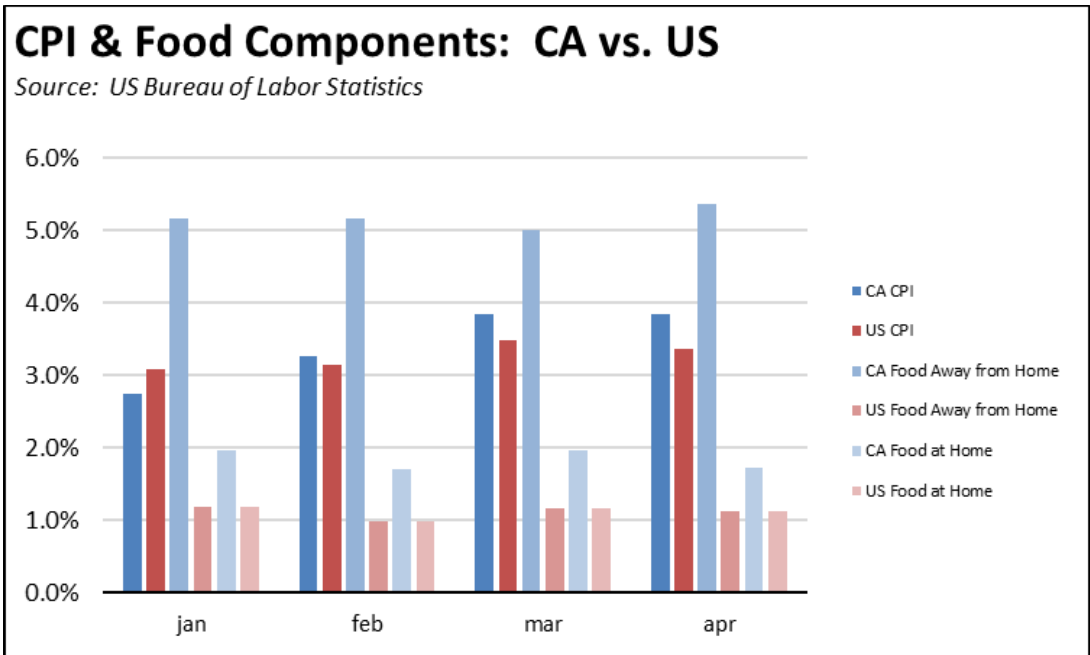
Inflation Unchanged

3.8%

For the 12 months ending April, the California CPI rose 3.8%, matching the 12-month rise in March. In the same period, the US CPI notched down to 3.4% from 3.5% 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 5.4% in April as costs continued to rise under the state's new minimum wage, compared to only 1.1% for the US as a whole. The cost of Food at Home has been rising at a shallower rate, but at still about 60% above the overall US average.

Increase Since
April 2023



California vs. Rest of US Fuel Price Gap at 44% Premium

\$1.48

Price Per
Gallon
Above Other
States
(CA Average)

The June average price per gallon of regular gasoline in California eased 33 cents from May to \$4.85. The California regulatory and tax premium above the average for the US other than California (\$3.37) eased to \$1.48, a 44.0% difference.

1st

Ranked by
price

In June, California again had the highest gasoline price among the contiguous states and DC. Californians paid \$1.91 a gallon more than consumers in Mississippi, the state with the lowest price.

California Gasoline Taxes & Fees

\$1.4

In June, California Energy Commission data indicates that \$1.41 (30.1%) of the price of a gallon of regular gasoline was paid to cover state, local, and federal taxes and fees.

1

Following yet another increase in the state fuel taxes, the Energy Commission data indicates that even though the average price per gallon dropped in the first week of July, taxes and fees rose to 31.0% of the total amount paid by motorists.

Pending Air Resources Board regulations would raise these costs much higher. While Board staff has since tried to [downplay](#) the published numbers, the Board's [economic impact statement](#) on proposed changes to the Low Carbon Fuel Standard forecasts an additional pass-through cost of 47 cents a gallon for gasoline in 2025, rising to a peak of \$1.83 by 2041. Expected diesel cost pass-throughs are 59 cents in 2025 and \$2.40 in 2041. Jet fuel is at 44 cents in 2025 and \$1.90 in 2041.

Total Taxes &
Fees per
Gallon of
Gasoline

Proposed amendments to the Air Resources Board Cap-and-Trade also are expected to raise these costs as well. On an annualized basis, the additional costs to individuals are [estimated](#) at \$90 a year per person across all energy platforms, or \$360 for a family of four.

California vs. Rest of US Diesel Price

\$1.4

The June average price per gallon of diesel in California eased 14 cents from May to \$5.13. The California regulatory and tax premium above the average for the US other than California (\$3.71) eased to \$1.43, a 38.5% difference.

3

Price Per
Gallon
Above Other
States
(CA Average)

1st

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

Ranked by
price

Range Between Highest and Lowest Prices by Region

**\$1.7
2**

The cost premium above the US (other than California) average price for regular gasoline ranged from \$1.35 in the Orange County Region (average June price of \$4.72), to \$1.72 in Central Coast Region (average June price of \$5.09).

Price per
Gallon above
Other States
(Central Coast
Region)

Highest/Lowest Fuel Prices by Legislative District:

June 2024: Average Price (\$ per gallon) of Regular Gasoline

	<i>Highest</i>
CD02 Huffman (D)	\$5.21
CD19 Panetta (D)	\$5.07
CD11 Pelosi (D)	\$5.06
CD03 Kiley (R)	\$5.05
CD30 Schiff (D)	\$5.00
SD02 McGuire (D)	\$5.18
SD17 Laird (D)	\$5.09
SD11 Wiener (D)	\$5.00
SD24 Allen (D)	\$5.00
SD13 Becker (D)	\$4.98
AD02 Wood (D)	\$5.30
AD30 Addis (D)	\$5.15
AD51 Zbur (D)	\$5.12
AD17 Haney (D)	\$5.08
AD16 Bauer- Kahan (D)	\$5.04

	<i>Lowest</i>
CD44	
Barragan (D)	\$4.68
CD33 Aguilar (D)	\$4.67
CD35 Torres (D)	\$4.67
CD46 Correa (D)	\$4.66
CD45 Steel (R)	\$4.63
SD35 Bradford (D)	\$4.69
SD33	
Gonzalez (D)	\$4.69
SD05 Eggman (D)	\$4.67
SD34 Umberg (D)	\$4.65
SD29 Newman (D)	\$4.64
AD31	
Arambula (D)	\$4.64
AD03	
Gallagher (R)	\$4.64
AD13	
Villapudua (D)	\$4.63
AD50 Reyes (D)	\$4.63
AD70 Ta (R)	\$4.60

California Residential Electricity Price

97.6
%

Above
Average for
Rest of US

California average Residential Price for the 12 months ended April 2024 was 30.16 cents/kWh, 97.6% higher than the US average of 15.26 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

**13
th**

For the 12 months ended April 2024, the average annual Residential electricity bill in California was \$1,749, or 76.0% higher (\$755) 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 21.0% (\$286).

In 2010, California had the 9th lowest residential electricity bill among the contiguous states and DC. In the latest data, it tied with Maine for the 13th highest.

Ranked by
Cost

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.
2b**

For the 12 months ended April 2024, California's higher electricity prices translated into Residential ratepayers paying \$12.2 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 \$15.5 billion more.

Premium
Above
Average Price
in Other
States

California Commercial Electricity Price

**107.
6%**

California average Commercial Price for the 12 months ended April 2024 was 24.46 cents/kWh, 107.6% 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.

Above
Average for
Rest of US

California Industrial Electricity Price

157.

2%

Above
Average for
Rest of US

California average Industrial Price for the 12 months ended April 2024 was 19.52 cents/kWh, 157.2% 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.

\$19.4b

Premium
Above
Average Price
in Other
States

For the 12 months ended April 2024, California's higher electricity prices translated into Commercial & Industrial ratepayers paying \$19.4 billion more than ratepayers elsewhere in the US using the same amount of energy. Compared to the lowest rate states, Commercial & Industrial ratepayers paid \$24.9 billion more.

California Natural Gas Prices

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

	<i>Residential</i>	<i>Commercial</i>	<i>Industrial</i>
CA, April 2024	\$18.75	\$13.90	\$11.31
CA, April 2023	\$20.86	\$17.06	\$15.51

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Change	-10.1%	-18.5%	%	
				\$
				3
				.
Rest of US, April 2024	\$14.55	\$9.75	7	5
			\$	6
				.
Rest of US, April 2023	\$12.95	\$10.05	9	6
			-	4
				6
				.
Change	12.4%	-3.0%	%	6
				2
				1
				6
CA premium over Rest of US, April 2024	28.9%	42.6%	%	.
				8
				1
				2
				6
CA premium over Rest of US, April 2023	61.1%	69.8%	%	.
				2