## \*\*\*STRICTLY EMBARGOED TUESDAY 7 DECEMBER AT 00:01 GMT\*\*\*

# New: Global energy pricing league table makes it official – UK has some of the most expensive electricity in the world

- Researchers at <u>Cable.co.uk</u> have spent the past six months analysing 3883 energy tariffs across 230 countries to find out where the UK sits in terms of electricity pricing. The UK, it turns out, sits at a shocking 190th in the world, keeping company with the likes of Greenland, Jamaica, the Seychelles and French Polynesia
- At an average cost per KWh of USD 0.251, the UK average also sits in 24th place out of 28 states measured in Western Europe, or fifth most expensive. The average cost per KWh of an energy tariff in the UK is 29.6% higher than the Western European average of USD 0.194, and 52.4% higher than the global average of USD 0.165 per KWh
- Libya offers the cheapest electricity in the world at just USD 0.007 per KWh (less than one US cent). The most expensive electricity in the world can be found in the Solomon Islands, where one KWh will set you back USD 0.692
- CIS (Former USSR) countries are the cheapest on average regionally, with all 10 countries in the region in the top 70 cheapest in the world, three of them in the top ten
- Only countries in the Near East, Asia (Excl. Near East), CIS (Former USSR), Northern Africa and Sub-Saharan Africa made it into the top 20 cheapest in the world
- You can download <u>the full data set</u> including both country and regional figures, a detailed research methodological description, and use our interactive map via <u>this study's landing page</u> – please link either to this or <u>to our</u>

#### home

<u>page</u> if you intend to use our data. Please see the editor's notes for more information concerning this request

(Embargoed until) Tuesday 7 December 2021: Analysis of 3883 energy tariffs has revealed UK sits in 190th place, with an average cost per KWh of USD 0.251. The research was designed and compiled by an experienced team of researchers at <a href="Cable.co.uk">Cable.co.uk</a> across six months, and the final energy tariff data set is the most complete compilation of global tariffs to date. Unlike similar studies conducted by <a href="Cable.co.uk">Cable.co.uk</a> into <a href="global broadband package pricing">global broadband package pricing</a> and <a href="global mobile data pricing">global mobile data pricing</a>, few regional patterns emerged in the study results. Groupings were instead more evident in geographical types.

Clusters of more expensive countries in which to buy electricity tended to be in small island nations where electricity is harder to generate and/or there are no large scale power stations.

Conversely, the cheapest places in the world to buy electricity tend to be countries where either oil and gas prices are very cheap (I.E. countries which produce fossil fuels on a large scale), or where household electricity usage is very small and therefore tends not to require a lot of expensive infrastructure.

### Commenting on the UK specifically, Dan Howdle, research analyst at Cable.co.uk, said:

"Anyone living in the UK knows we pay a heck of a lot for our energy, especially when recent events pertaining to the wholesale pricing of gas are taken into consideration. To see the stark reality of just how much worse off the UK is compared to the rest of the world, however, is surprising.

"Almost every European nation is cheaper. Most African nations? Cheaper. There are even island nations where energy production is especially difficult that charge less than we are charged in the UK. These results simply restate what we already know: UK citizens are paying far too much for their energy."

#### **Notes for editors**

- IMPORTANT NOTICE: When using our research it is vital you link to the source page for this project. While we respect individual editorial policy, the dissemination of our research from one site to another without our involvement means that, without a traceable path back to the source, articles can and do begin appearing without crediting our work. This in turn leads to an inundation of queries at our end from people wishing to find the data source themselves. And that can often mean more work than our small team can handle. Please consider this when deciding whether or not to link to the source in your article, news story, feature or white paper
- Other annual research designed and conducted by
   <u>Cable.co.uk</u> includes <u>worldwide broadband pricing</u>,
   <u>worldwide mobile data pricing</u>, <u>how global network speeds</u>
   <u>were affected by stringent COVID-19 lockdown periods</u>, and
   a comparison of global broadband speeds
- An interactive map, along with further insights and downloadable versions of the data set, our full research methodology, and this press release can be found on the research source page
- Cable.co.uk analysed 3883 energy tariffs across the six month period up to 30 November 2021, including 230 countries and territories. Some countries have been excluded from the study due to unavailability of reliable data. You can find these in the separate tab of the spreadsheet labelled 'Excluded countries'
- Note that it is not our remit to analyse or interpret results
  within specific countries outside of the UK, merely to provide
  a starting point for others to do so. Requests to expound on
  an individual country basis will therefore be declined. And
  we recommend to editors to locate a local expert in the
  energy market of your country for comment on the data set
- The answers to most questions beyond that are found in the methodology document, downloadable via the <u>research</u> <u>source page</u>. For anything else, please email Dan Howdle (<u>dan@cable.co.uk</u>), project head and research analyst