



The Electricity
Transmission
Competition
Coalition

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CPI Report: Electricity Price Inflation 56% Higher than the Consumer Price Index and 86% Higher than Food Inflation

The price of electricity cause of consumers' inflationary pain, outpacing groceries and other energy commodities

WASHINGTON – The latest inflation data once again revealed that electricity price inflation is driving general price increases. Today's Bureau of Labor Statistics [report](#) says that on an annual basis, electricity price inflation rose by 3.9% or 56% higher than the CPI (2.5%) and 86% higher than food at (2.1%) respectively.¹ Electricity prices continue to outpace other energy commodities, even as the price of natural gas and other generation are at near record lows that depress electricity generation costs. Electricity price inflation has exceeded the CPI in 20 of the previous 27 inflation reports, including 14 straight months between May 2022 and June 2023.

In a statement, **Paul Cicio, Chair of the Electricity Transmission Competition Coalition**, said: "In this election, we urge both candidates to focus on the real reason that electricity prices continue to outpace overall inflation, expensive transmission project costs that are not competitively bid. Both candidates have promised to lower electricity prices, and they can do it by having FERC endorse electricity transmission competition. As Vice President Harris said, "more competition means lower costs for families." Former President Trump has pledged to slash energy costs – endorsing free market competition, which would accomplish this goal. The fix is simple – competitive bidding of new transmission lines. It's time for FERC to fulfill its mandate and deliver just and affordable rates by embracing electricity transmission competition."

Competitively bid projects routinely reduce costs by 25-30%, while monopoly utilities, which do not have any incentive to reduce costs raise rates and stick consumers with higher bills. Competitive bidding of projects can provide legally binding cost caps and the accountability measures that consumers need to avoid facing unfair and unnecessary higher electricity costs.

Read more about the benefits of transmission competition in ETCC's comprehensive [report](#).

About the Electricity Transmission Competition Coalition

The Electricity Transmission Competition Coalition (ETCC) is a broad-based, nation-wide coalition committed to increasing competition in America's electricity transmission infrastructure. We advocate for common-sense policies and solutions that result in competitively priced transmission projects, which reduce energy costs for all ratepayers – from large manufacturers

¹ <https://www.bls.gov/news.release/cpi.nr0.htm>

to residential consumers. The ETCC represents a diverse group of 95 companies and organizations from all 50 states, including manufacturing groups, retail electric consumers, state consumer advocates, think tanks, and non-incumbent transmission developers.

For more information, visit: www.electricitytransmissioncompetitioncoalition.org.

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