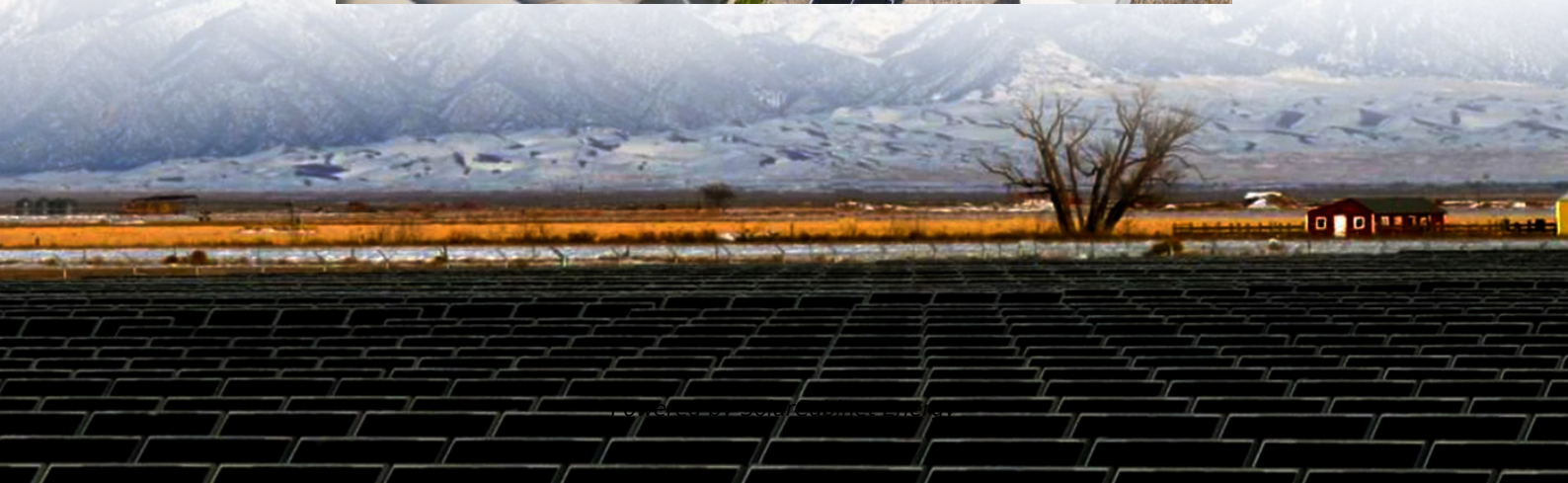


How much does it cost to produce an outdoor power supply





Overview

What is the retail price of electricity?

The retail price of electricity to industrial customers is generally close to the wholesale price of electricity. In 2022, the U.S. annual average retail price of electricity was about 12.49¢ per kilowatthour (kWh). ¹ Electricity prices vary by locality based on the availability of power plants and fuels, local fuel costs, and pricing regulations.

What is the largest component of the price of electricity?

The cost of generating electricity is the largest component of the price of electricity. The cost to supply electricity changes minute by minute. However, most consumers pay rates based on the seasonal cost of electricity. Changes in prices generally reflect:.

Why are electricity prices important?

Electricity prices generally reflect the cost to build, finance, maintain, and operate power plants and the electricity grid (the complex system of power transmission and distribution lines). Some for-profit utilities also include a financial return for owners and shareholders in their electricity prices.

Why are electricity prices so high in the summer?

Prices are usually highest in the summer when total demand is high because more expensive generation sources are added to meet the increased demand. The cost to supply electricity varies minute by minute. The wholesale price of electricity on the electric power grid reflects the real-time cost for supplying electricity.

Why do electricity prices change?

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How do higher fuel prices affect electricity costs?

Higher fuel prices, in turn, may result in higher costs to generate electricity. Power plant costs: Each power plant has financing, construction, maintenance, and operating costs.



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