

Revealed: Brits Are Paying the Highest Electricity Bills in the Entire World

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New research reveals that the UK has the highest electricity bills. Brits pay more for their power than anywhere else on the planet.

A new study looked at Government data on electricity and gas prices from the past five years to analyse the impact of the worsening cost of living crisis and discover which countries have had the biggest year-on-year increase in energy prices. The data, compiled by BOXT, was shared with *City A.M.* today.

The UK's energy price cap was recently raised from 28p to 34p per kWh.

Much like the rest of the world, prices have increased due to reduced supply from Russia due to the Ukraine conflict, as well as the after-effects of the coronavirus pandemic.

Ireland

The UK's neighbours in the Republic of Ireland have the second highest electricity cost, paying 18.99p per kWh. That's 53 per cent more expensive than the average of these 24 countries.

However, prices are slightly more affordable when it comes to gas in Ireland, which stands at 5.21p per kWh.

The countries with the highest electricity prices

Rank	Country	Price – pence per kWh
1	United Kingdom	19.31
2	Ireland	18.99
3	Spain	18.51
3	Belgium	16.34
3	Japan	15.64
6	Australia	14.01
7	Switzerland	14.00
8	Netherlands	13.98
9	Germany	13.58
10	Czech Republic	12.69

Residents of Spain are paying an average of 18.51p per kWh. Electricity prices in Spain recently hit a historical high and were recently capped at €130 (£112) per megawatt hour, down from €210 (£181).

Norway is the country with by far the biggest increase in electricity prices worldwide – 91 per cent increase in electricity cost in pence/kWh since 2016.

Top 10 countries with the biggest electricity bill price increase:

Rank	Country	5 year difference
1	Norway	91 per cent
2	Finland	37 per cent
3	United Kingdom	35 per cent
3	Czech Republic	35 per cent
3	Denmark	35 per cent
6	Greece	31 per cent
7	Netherlands	29 per cent
8	France	28 per cent
9	Poland	23 per cent
10	Ireland	20 per cent

The second highest electricity rises are in Finland – Since 2016, Finnish residents have seen their electricity bills increase by almost two-fifths (37%) on average.

Tied in third place are the Czech Republic, Denmark, and the United Kingdom, with a 35% increase in electricity prices.

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