



The Electricity
Transmission
Competition
Coalition

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OCTOBER ELECTRICITY PRICE INFLATION SURGES 22 PERCENT ABOVE SEPTEMBER AND 73 PERCENT ABOVE CONSUMER PRICE INDEX

WASHINGTON, DC – Today’s Bureau of Labor Statistics report¹ states that for the unadjusted 12 months ending October 2024, electricity price inflation rose by 4.5 percent versus 3.7 percent in September, a 22 percent increase. The Consumer Price Index (CPI) increased by 2.6 percent. Only shelter and transportation services were higher than electricity.

Electricity prices continue to escalate even as the price of natural gas for electric generation is near an all-time low and depresses generation costs. Electricity price inflation has exceeded the CPI for 16 straight months.

In a statement, **Paul Cicio, Chair of the Electricity Transmission Competition Coalition**, said: “Electricity price inflation is a Federal Energy Regulatory Commission (FERC) policy failure – not a market failure. Electricity prices will continue to escalate due to tens of billions of dollars being spent on electricity transmission projects that are not competitively bid, a policy that monopoly utilities oppose to increase their profits. Without competition, utilities do not have an incentive to reduce transmission costs. Competitively bid projects routinely reduce costs by 25-30 percent.

The FERC had an opportunity to fix the policy when they issued Order 1920, but instead created a loophole called a “right sizing” right of first refusal (ROFR).

Competitive bidding of FERC jurisdictional transmission projects can provide legally binding cost caps and accountability measures that consumers need to avoid facing 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 to residential consumers. The ETCC represents a diverse group of 95 companies and organizations from all 50

¹ Consumer Price Index Summary, October 2024, U.S. Bureau of Labor Statistics,
<https://www.bls.gov/news.release/cpi.nr0.htm>

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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