This overview presents a short selection of data from the first release of the *World Energy Prices* database of the International Energy Agency (May 2018). This database includes annual energy prices data for more than 100 countries, for gasoline, diesel, electricity and other products.

This document can be downloaded free of charge at the following link http://www.iea.org/publications/freepublications/publication/WorldEnergyPrices2018Overview.pdf

More information is available at www.iea.org/statistics/.

Please address your inquiries to prices@iea.org.

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World Energy Prices: An Overview

Energy prices are a significant part of our domestic expenditures, play an important role for industrial competitiveness and influence energy consumption patterns. End-use prices - paid by final consumers - are affected by movements in commodity markets as well as policy decisions. As countries move away from regulated pricing, monitoring energy end-use prices around the world has become increasingly important for analysts and policy makers.

Complementing its historical quarterly data for *Energy Prices and Taxes* of OECD member countries, the IEA’s new *World Energy Prices* database provides users with high-quality annual data on end-use prices for most countries in the world, based on official sources and calculated using transparent and documented methodologies for each country.

This new database casts light on how energy prices vary around the world and how they change over time.

*Figure 1 - Gasoline prices in 2017*

USD/litre

This map is without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

* In this figure, gasoline prices refer to 2017 or the most recent available year, i.e.: 2016 for Armenia, Azerbaijan, Bangladesh, Colombia, Jordan and Mauritius; and 2015 for Ghana, Hong Kong (China), Iceland, Malaysia, Morocco, Pakistan, and the United Republic of Tanzania. In general, country level prices refer to mid-grade gasoline, with a research octane number (RON) between 93 to 96. Prices for regular gasoline (≤92 RON) were used for the following countries: Armenia, Azerbaijan, Bangladesh, Belarus, Ghana, India, Indonesia, Japan, Kyrgyzstan, Nigeria, Pakistan, Tajikistan, the United Republic of Tanzania, and Viet Nam. Prices for high-grade gasoline (>96 RON) were used for Hong Kong.
In 2017, the global average price of gasoline\(^1\) was 0.86 US dollar per litre (USD/l), a 2% increase compared to the previous year. Prices varied greatly across countries (Figure 1): from 0.24 USD/l in Saudi Arabia to over six times that amount in Norway (1.77 USD/l). Both of these countries are crude oil exporters, and the price difference between them is mainly determined by national policy decisions. Government policy - in the form of taxes and/or subsidies – strongly influences how prices at the pump vary around the world.

In general, European consumers pay the highest gasoline prices, generally reflecting high taxes on fuels\(^2\). At the other end of the spectrum, the lowest prices are found among countries that subsidise liquid fuels.

![Figure 2 –Global fuel price changes, 2005-2017](image)

In recent years, automotive diesel and gasoline prices have tracked movements in crude oil prices (Figure 2). Global pump prices are, on average, significantly higher than the underlying crude spot prices as they also reflect transformation, transport and marketing costs, as well as taxes levied on fuel sales.

At a global level, gasoline is less expensive than automotive diesel despite being more expensive in most individual countries, as the global average for gasoline is more influenced than that of diesel by the lower price levels of the United States\(^3\).

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1. The global average price of gasoline is the consumption-weighted average of gasoline prices in all countries where data are available.
2. For disaggregated data on energy taxes in OECD member countries, please refer to the IEA Energy Prices and Taxes quarterly publication.
3. In 2016, the United States consumed 35% of global gasoline, compared to 15% of automotive diesel.

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At a regional level, pump prices track movements in crude markets more closely in the United States than in the European Union – largely reflecting taxation structure\(^1\).

Specific policy effects also decouple trends in product prices from those of crude, as illustrated in Figure 4 for example for the countries where automotive diesel prices have increased the most over a period when crude prices recorded a 45% drop.

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1. In Europe, most taxes are levied on a per volume basis while in the United States, taxes are usually *ad valorem* (proportional to the value).
For automotive diesel, the three largest price increases were seen in Saudi Arabia, Bahrain and Algeria, all linked to policy developments rather than movements in commodity prices, as the countries reduced their fuel subsidies through successive increases in prices at the pump. Despite the high increases in relative terms, prices for automotive diesel in these countries were still among the lowest in the world as of 2017.
Residential electricity prices also vary significantly across countries as the range shown above illustrates. In Turkmenistan households have free electricity1 while consumers in several other countries face significantly high utility bills (Figure 5a).

Prices in US dollars do not consider differences in the cost of living across countries, making it hard to assess how expensive or affordable electricity is for consumers in each country. By converting the data using purchase power parity (PPP) adjusted exchange rates, electricity appears significantly more expensive in Morocco than Australia, for example, while the opposite is true without the adjustment (Figure 5b).

Figure 5b – Residential electricity prices in selected economies, PPP adjusted - 2016

Commodity price movements and policy decisions affect the prices faced by end-users and ultimately influence energy consumption patterns. As more and more countries move away from regulated energy pricing systems, monitoring energy end-use prices around the world has become increasingly important for analysts and policy makers.

1. All households receive free electricity up to a certain level of consumption. The free-consumption threshold was reduced from 35 kWh per person per month in 2013 to the current 25 kWh per person per month.
Reference to database

World Energy Prices 2018 Edition Database documentation
Energy Prices and Taxes Database documentation (for OECD countries)

Geographical coverage

OECD includes Australia, Austria, Belgium, Canada, Chile, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Latvia, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States.

Americas includes Argentina, the Plurinational State of Bolivia (Bolivia), Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Curacao, the Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Trinidad and Tobago, the United States, Uruguay, the Bolivarian Republic of Venezuela (Venezuela).

Asia includes Armenia, Azerbaijan, Bahrain, Bangladesh, Brunei Darussalam, Cambodia, the People's Republic of China, Cyprus, Georgia, Hong Kong (China), India, Indonesia, the Islamic Republic of Iran, Iraq, Israel, Japan, Jordan, the Democratic People's Republic of Korea, Korea, Kazakhstan, Kuwait, Kyrgyzstan, Lebanon, Malaysia, Mongolia, Myanmar, Nepal, Oman, Pakistan, the Philippines, Qatar, Saudi Arabia, Singapore, Sri Lanka, the Syrian Arab Republic, Tajikistan, Chinese Taipei, Thailand, Turkey, Turkmenistan, the United Arab Emirates, Uzbekistan, Viet Nam, and Yemen.

Africa includes Algeria, Angola, Benin, Botswana, Cameroon, the Republic of the Congo (Congo), Cote d'Ivoire, the Democratic Republic of the Congo, Egypt, Eritrea, Ethiopia, Gabon, Ghana, Kenya, Libya, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Senegal, South Africa, South Sudan, Sudan, Swaziland, the United Republic of Tanzania (Tanzania), Togo, Tunisia, Zambia, Zimbabwe.

Europe includes Albania, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, the Former Yugoslav Republic of Macedonia, France, Germany, Gibraltar, Greece, Hungary, Iceland, Ireland, Italy, Kosovo, Latvia, Lithuania, Luxembourg, Malta, the Republic of Moldova (Moldova), Montenegro, the Netherlands, Norway, Poland, Portugal, Romania, the Russian Federation, Serbia, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Ukraine, and the United Kingdom.

Oceania includes Australia and New Zealand.

World includes Africa, Americas, Asia, Europe and Oceania.

1. This document is without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. In this publication, "country" refers to country or territory, as the case may be.
Sources

2018 *World Energy Prices*, OECD/IEA, Paris

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