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Average Energy Prices, New York-Newark-Jersey City – August 2020

Gasoline prices averaged \$2.245 per gallon in the New York-Newark-Jersey City area in August 2020, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli noted that gasoline prices were down 59.9 cents from last August's average of \$2.844. Electricity prices averaged 20.9 cents per kilowatt hour (kWh), more than the 20.2 cents per kWh paid in August 2019. The average price of utility (piped) gas, at \$1.196 per therm, was similar to last August's price of \$1.188. (Data in this release are not seasonally adjusted; accordingly, over-the-year-analysis is used throughout.)

At \$2.245 per gallon, the price of gasoline in the New York and the national average were the same in August 2020. One year earlier, consumers in the New York area paid \$2.844 per gallon of gasoline, greater than the national average of \$2.716. For four of the past five years, the local price of a gallon of gasoline in August has been within 4 percent of the national average. (See [chart 1](#).)

The 20.9 cents per kWh New York area households paid for electricity in August 2020 was 53 percent more than the national average of 13.7 cents per kWh. Last August, electricity prices were 45 percent higher in the New York area compared to the nation. Over the past five years, electricity prices for local area consumers in August were 37 to 53 percent more than the national average. (See [chart 2](#).)

The average price paid in August 2020 by New York area consumers for utility (piped) gas, commonly referred to as natural gas, was \$1.196 per therm, 16 percent more than the national average of \$1.031. In August 2019, area consumers paid 15 percent more than the national average. The per-therm cost for natural gas in the New York area in August has exceeded the U.S. average by at least 6 percent over the past four years. (See [chart 3](#).)

The New York-Newark-Jersey City, N.Y.-N.J.-PA., Core Based Statistical Area includes Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York; Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, and Union Counties in New Jersey; and Pike County in Pennsylvania.

The Consumer Price Index for September 2020 is scheduled to be released on Tuesday, October 13, 2020 at 8:30 a.m. (ET).

Coronavirus (COVID-19) Pandemic Impact on August 2020 Consumer Price Index Data

Data collection by personal visit for the Consumer Price Index (CPI) program has been suspended since March 16, 2020. When possible, data normally collected by personal visit were collected either online or by phone. Additionally, data collection in August was affected by the temporary closing or limited operations of certain types of establishments. These factors resulted in an increase in the number of prices considered temporarily unavailable and imputed.

While the CPI program attempted to collect as much data as possible, many indexes are based on smaller amounts of collected prices than usual, and a small number of indexes that are normally published were not published this month. Additional information is available at

<https://www.bls.gov/covid19/effects-of-covid-19-pandemic-on-consumer-price-index.htm>.

Technical Note

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, 9 divisions, 2 population size classes, 8 region/size-class cross-classifications, and the 23 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm, are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and credits. This calculation also applies to the average price per therm for utility (piped) gas.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; Federal Relay Service: 800-877-8339.

Table 1. Average prices for gasoline, electricity, and utility (piped) gas, New York-Newark-Jersey City and the United States, August 2019–August 2020, not seasonally adjusted

Year and month	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
	New York	United States	New York	United States	New York	United States
2019						
August	\$2.844	\$2.716	\$0.202	\$0.139	\$1.188	\$1.034
September	2.706	2.694	0.205	0.139	1.187	1.019
October	2.676	2.741	0.194	0.136	1.219	1.041
November	2.675	2.687	0.197	0.133	1.255	1.058
December	2.674	2.652	0.193	0.133	1.282	1.057
2020						
January	2.705	2.631	0.199	0.134	1.270	1.066
February	2.617	2.530	0.201	0.134	1.226	1.050
March	2.483	2.334	0.198	0.134	1.227	1.034
April	2.261	1.946	0.195	0.133	1.216	1.028
May	2.151	1.946	0.199	0.134	1.210	1.037
June	2.205	2.141	0.223	0.137	1.198	1.037
July	2.258	2.243	0.218	0.137	1.194	1.027
August	2.245	2.245	0.209	0.137	1.196	1.031